

Rates (Commercial Land) Exemption 2020

Notifiable instrument NI2020–223

made under the

Rates Act 2004, s 41 (Exemption from rates)

1 Name of instrument

This instrument is the *Rates (Commercial Land) Exemption 2020*.

2 Commencement

This instrument is taken to have commenced on 1 July 2019.

3 Definitions

In this instrument:

Act means the *Rates Act 2004*.

AUV—see the Act, section 14 (3).

AUVU—see the Act, section 29 (5).

commercial land—see the Act, dictionary.

eligible land means a parcel of land that is commercial land with a base value of \$2 million or less for the 2019-20 financial year.

base value means—

- (a) the AUV of the parcel of land; or
- (b) for a unit falling under section 29 (3) of the Act—the AUVU of the unit.

owner—see the Act, dictionary (a), and includes a unit owner.

parcel—see the Act, dictionary, and includes a unit.

Note Section 28 (2) of the Act provides that when applying the Act to a unit subdivision, a reference to a parcel of land in relation to the assessment or payment of rates is a reference to a unit.

rates means rates imposed on the eligible land by section 14 of the Act and payable by the owner of that land under sections 16 and 17 of the Act.

unit—see the Act, dictionary.

unit owner—see the Act, dictionary.

unit subdivision—see the Act, dictionary.

4 Exemption from rates—amount

- (1) The Act (section 41) provides that the Minister may exempt the owner of a parcel of land from the payment of rates owing for any period in relation to the parcel of land, or from payment of a stated part of the rates.
- (2) I declare that:
 - (a) the owner of a parcel of eligible land is exempt from the payment of rates in the amount of \$2,622 for the 2019-20 financial year; and
 - (b) if the rates for the 2019-20 financial year for that land are less than \$2,622, any amount unused or not refunded (under part 4 of the *Taxation Administration Act 1999*) will be carried over to exempt rates for the owner of that parcel of land for following financial years until the unused amount is exhausted
- (3) For the purposes of clause 4 (2) (a), where rates for the 2019-20 financial year for that land have not been paid in full before 1 April 2020, the exemption is to apply only to those rates that remain payable from 1 April 2020.

Andrew Barr MLA
Treasurer

14 April 2020