1976 No. 65

CHARITIES

Charities (Value of Property) Order (Northern Ireland) 1976

Made . . . . . 19*th February* 1976

Coming into operation . . . 1*st April* 1976

To be laid before Parliament under paragraph 3(3) *of Schedule* 1 *to the Northern Ireland Act* 1974

The Department(a) of Finance in exercise of the powers conferred on it by section 32 of the Charities Act (Northern Ireland) 1964(b) and of every other power enabling it in that behalf hereby makes the following Order:

Citation and commencement

1. This Order may be cited as the Charities (Value of Property) Order (Northern Ireland) 1976 and shall come into operation on 1st April 1976.

Substitution of new multiples

2.—(1) For the multiple of eighty specified in subsection 1(*a*) of section 32 of the Charities Act (Northern Ireland) 1964 there shall be substituted the multiple of twelve.

(2) For the multiple of fifteen specified in subsection 1(*b*) of the said section 32 there shall be substituted the multiple of eight.

Sealed with the Official Seal of the Department of Finance for Northern Ireland on 19th February 1976.

(L.S.) *F. G. Dougall*
Assistant Secretary

(a) Formerly Ministry: *see* 1973 c. 36 s. 40 and Sch. 5 para. 8(1)
(b) 1964 c. 33 (N.I.)

EXPLANATORY NOTE

(This note is not part of the Order but is intended to indicate its general purport.)

This Order provides that under section 32 of the Charities Act (Northern Ireland) 1964 the value of property shall be determined as follows:

(*a*) The value of any land shall be the net annual value multiplied by twelve (instead of 80).

(*b*) The value of a periodical payment shall be the aggregate annual amount multiplied by eight (instead of 15).

The first amendment is necessary consequent on the Third General Revaluation which takes effect from 1st April 1976 and the second amendment is necessary because of the change in the yield obtainable from investments.