STATUTORY INSTRUMENTS

2024 No. 1321

RATING AND VALUATION, ENGLAND

The Local Government Finance Act 1988 (Calculation of Small Business Non-Domestic Rating Multiplier) (England) Regulations 2024

Made - - - -	*11th December 2024*
Laid before the House of Commons	*12th December 2024*
Coming into force - -	*9th January 2025*

The Treasury make the following Regulations in exercise of the powers conferred by paragraph A10(4)(b) of Schedule 7 to the Local Government Finance Act 1988(**a**).

Citation, extent, application and commencement

1.—(1) These Regulations may be cited as the Local Government Finance Act 1988 (Calculation of Small Business Non-Domestic Rating Multiplier) (England) Regulations 2024.

(2) These Regulations extend to England and Wales and apply in relation to England only.

(3) These Regulations come into force on 9th January 2025.

Calculation of small business non-domestic rating multiplier

2. In relation to—

(a) the financial year beginning on 1st April 2025, and

(b) paragraph A6 of Schedule 7 to the Local Government Finance Act 1988 (calculation of small business non-domestic rating multiplier), C is specified as 132.

Jeff Smith
Anna Turley
11th December 2024 Two of the Lords Commissioners of His Majesty's Treasury

(**a**) 1988 c. 41. Paragraphs A6 and A10 were inserted into Schedule 7 by section 15(2) of the Non-Domestic Rating Act 2023 (c. 53).

EXPLANATORY NOTE

(This note is not part of the Regulations)

In relation to England, for a chargeable financial year other than a revaluation year—

(a) the non-domestic rating multiplier is calculated in accordance with paragraph A4 of Schedule 7 to the Local Government Finance Act 1988 (c. 41) ("the Act"), and

(b) the small business non-domestic rating multiplier is calculated in accordance with paragraph A6 of that Schedule.

Item C in those calculations is the consumer prices index for September of the preceding financial year unless the Treasury by regulations specifies a figure which is less than the index.

The financial year beginning on 1st April 2025 ("2025-26") is a chargeable financial year other than a revaluation year. In relation to 2025-26, these Regulations specify item C as 132 in relation to paragraph A6 (calculation of small business non-domestic rating multiplier) of Schedule 7 to the Act.

An impact assessment has not been produced for this instrument because it amends an existing local tax regime. Publication of a full impact assessment is not necessary for such legislation.

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