STATUTORY INSTRUMENTS

1973 No. 2139

RATING AND VALUATION

The Valuation (Statutory Deductions) Order 1973

Laid before Parliament in draft

Made - - - 17*th December* 1973

Coming into Operation 18*th December* 1973

The Secretary of State for the Environment, in exercise of the powers conferred by section 19(2) of the General Rate Act 1967(**a**) and now vested in him(**b**) and of all other powers enabling him in that behalf, hereby makes the following order in the terms of a draft approved by resolution of each House of Parliament:—

Title and commencement

1. This order may be cited as the Valuation (Statutory Deductions) Order 1973 and shall come into operation on the day following the day on which it is made.

Interpretation

2.—(1) The Interpretation Act 1889(**c**) shall apply for the interpretation of this order as it applies for the interpretation of an Act of Parliament.

(2) In this order "the principal order" means the Valuation (Statutory Deductions) Order 1962(**d**) as amended(**e**).

Increase in statutory deductions from gross value

3. For the table set out in article 4 of the principal order (which specifies the manner of calculating the amount to be deducted from the gross value of a hereditament the net annual value of which falls to be ascertained under section 19(2) of the General Rate Act 1967) there shall be substituted, for the year 1974-75 and subsequent years, the following table:—

(**a**) 1967 c.9. (**b**) S.I. 1970/1681 (1970 III, p. 5551).

(**c**) 1889 c.63. (**d**) S.I. 1962/940 (1962 II, p. 1078).

(**e**) The amending Order is not relevant to the subject matter of this Order

TABLE

DEDUCTIONS FROM GROSS VALUE

(1) Gross Value	(2) Deduction from gross value
Not exceeding £65	45% of the gross value.
Exceeding £65 but not exceeding £128	£29 plus 30% of the amount by which the gross value exceeds £65.
Exceeding £128 but not exceeding £330	£48 plus 16⅔% of the amount by which the gross value exceeds £128 subject to a maximum of £80.
Exceeding £330 but not exceeding £430	£80 plus 20% of the amount by which the gross value exceeds £330.
Exceeding £430	£100 plus 16⅔% of the amount by which the gross value exceeds £430.

Geoffrey Rippon,
Secretary of State for the Environment.

17th December 1973.

EXPLANATORY NOTE

(*This Note is not part of the Order.*)

Section 19 of the General Rate Act 1967 prescribes the methods for determining the rateable value of hereditaments. For houses and non-industrial buildings the method is to deduct from the gross value a prescribed deduction. This Order prescribes new rates of deductions as from the 1st April 1974.

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