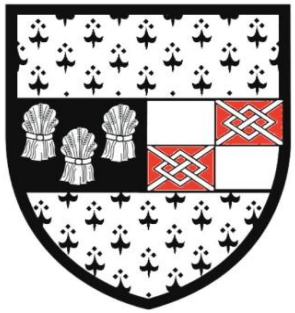


# Valuation Office

Commercial Rates

National Revaluation Programme



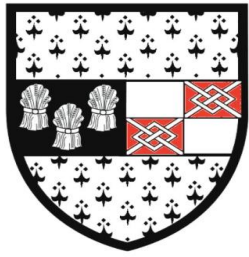
# Background

Annual Commercial Rates are based on

Property Valuation assessed independently by  
Valuation office

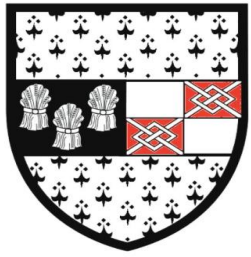
x

ARV(Multiplier set by Council during Annual  
Budget Process)



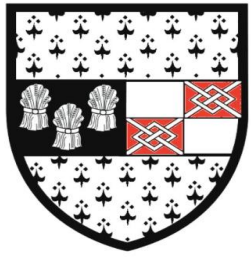
# Valuation Office

- Independent body currently under the remit of the Department of Justice and Equality
- Set up under various pieces of rating legislation dating back to 1826
- Core Business is the valuation of commercial and industrial property for commercial rates purposes
- Mandate is “the production and maintenance of fair and equitable valuation lists”



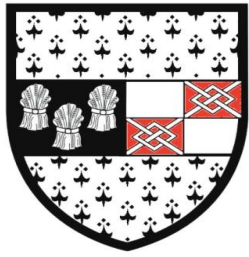
# National Roll Out

- Valuation Office carrying out a full revaluation of all commercial properties throughout the country
- No full revaluation for several years
- Current programme ongoing for some years.
- Revaluations completed for-South Dublin, Fingal, Dun Laoighaire Rathdown, Dublin City Council, Waterford and Limerick.
- 57% of the national rateable valuation base now completed.



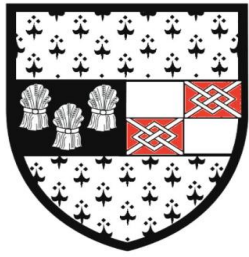
# Next phase “Reval 2017”

- Kilkenny and Carlow amongst 10 counties scheduled for next phase of programme
- Valuation (Amendment) Act 2015 now allows the Valuation Office to outsource valuation work
- The Kilkenny Revaluation will be carried out by contracted expert valuers who will be appointed Officers of the Commissioner
- Revaluation of Kilkenny and Carlow commencing over next month
- Detailed work to be carried out from September 2016 to February 2017



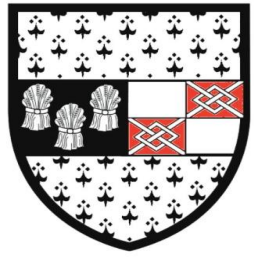
# Process

- Kilkeny County Council now cross checking its valuation list with the Valuation Office
- Valuation Order to be signed by Commissioner of Valuation this month
- Collection and analysis of data over next few months
- Public Information campaign
- All Correspondence will issue from the Valuation Office or agent with all ratepayers
- On receipt of correspondence- Revaluation Information Form with relevant details of the property to be completed and returned to valuation office in 28 days
- Site visits



# Indicative key dates

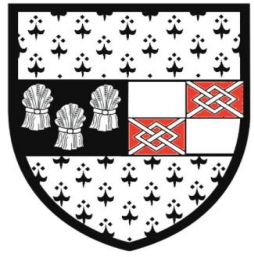
- Proposed valuation certs issue to account holders in March 2017
- Representations to Valuation Manager-40 day period
- Final Valuation certs issue late August 2017
- New list published 16th September 2017
- Appeals period within 28 days of 16th September 2017 to independent Valuation Tribunal.
- New revised Valuation list becomes effective 31<sup>st</sup> October 2017 for Budget 2018
- Effective for rating purposes from January 2018



# Impact on KCC's Rates Income

- Revenue Neutral
- Redistribution of rates liability
- Any increase in overall Rates Income limited to
  - Inflation
  - New Developments
  - Extensions to existing premises





# Conclusion

- Process independent from KCC
- Ratepayers will receive correspondence from the valuations office in the coming weeks.
- New list expected to be in place for Budget 2018.
- Revenue neutral
- Full revaluations to happen more regularly in the future. Timeframe 5-10 years.