

NATIONAL ASSEMBLY FOR WALES**LEGISLATION COMMITTEE****The Railtrack plc (Rateable Value) (Wales) Order 2000****Background**

Commercial premises subject to rating are valued by reference to the rent which a hypothetical tenant would pay on an annual basis.

In relation to premises shown in the central rating list (essentially premises of public utility undertakings) the Assembly may, by order, provide for a specified valuation or make provision for a different method of valuation.

This order makes provision, in respect of premises occupied by Railtrack, for a specified valuation for the financial year beginning 1 April 2000 and for a method of valuation for subsequent years.

Standing Order 11.5

Having had the opportunity of considering an early draft of this order, the legal advisers to the Committee were able to make a number of observations which have been taken into account in the final draft. There are, accordingly, no matters under SO 11.5 in respect of which the Committee would need to invite the Assembly to pay special attention.

General Observations

The footnotes are presently together at the end of the instrument to avoid difficulties with the word processor. They will be allocated to their appropriate pages in the printed version.

With regard to the use of the term "formula", it is considered that each actual instance of use in this order would be more properly described as an "expression" rather than a "formula". Nevertheless it is noted that the Act uses "formula" in similar circumstances. Also it is appreciated that there may be merit, particularly in a technical instrument such as this, in adhering to the terminology established by previous instruments, in order to avoid any appearance of change where none is intended.

M. GERMAN OBE AM

Chair, Legislation Committee

Ref LAD 01-01-059

8th February 2000