

AGENDA ITEM 118

BUSINESS RATES RETENTION FORECAST 2015/16

GREEN GROUP AMENDMENT

- Delete recommendation 2.3 and thereby protect the level of discretionary rate relief at the 2014/15 levels as set out below.
- Replace recommendation 2.1 as set out below
- Make consequential amendments to the table at paragraph 2.5 and appendix 1 to reflect the increased level of discretionary rate relief.

NOTE:

The impact of this amendment is to withdraw the saving proposal presented to Policy & Resources Committee on 4th December 2014 of £16,000 part year saving and £33,000 in a full year. This decision cannot be deferred to Budget Council as the NNDR1 form has to be returned by 31st January 2015. This change will be reflected in the overall budget package to be presented to Policy and Resources on the 12th February 2015.

RECOMMENDATIONS

- 2.1 ~~Note the amount forecast to be received by the council in 2015/16 from its share of local business rates and section 31 (Local Government Act 2003) compensation grants is £56.560m, based on the latest data. This is £0.222m above the forecast used in the December 2014 budget update report.~~
To note the amount forecast to be received by council in 2015/16 from its share of local business rates and section 31(Local Government Act 2003) compensation grants is £56.544m based on the latest data. This is £0.222m above the forecast used in the December 2014 budget update report.
- 2.2 Agree the NNDR1 2015/16 form at Appendix 1 as amended.
- 2.3 ~~Agree to the incremental reduction of expenditure on Discretionary Rate Relief (charities and not for profit organisations) outlined in paragraph 3.20 and included in the savings proposals presented to P&R Committee in December 2014.~~

Proposed by: Cllr. Sykes

Seconded by: Cllr. Kitcat

