

Limerick City and County Council

MAY 2016 COUNCIL MEETING

MEETING TO BE HELD ON 23RD MAY, 2016.

Notice of Motion submitted by Councillor R. O'Donoghue

I will move at the next Meeting that the Council urgently draft a scheme to encourage and promote the small and medium-sized businesses (to include a review of the rates valuations structures) in the towns and villages of County Limerick.

Reply

Limerick City and County Council endeavour at all times to encourage and assist small and medium sized business.

To achieve this, the Council have introduced a Small and Medium Business Support scheme which will pay a financial support to occupiers of commercial properties with a total annual commercial rate bill of up to and including €20,000 but not less than €500 in 2016 subject to a number of terms and conditions.

Limerick City and County Council have also extended the Business and Retail Incentive Scheme to all towns and villages across Limerick. This is an extension of the current scheme which was available in Limerick City, Abbeyfeale, Kilmallock, Newcastle West and Rathkeale. The scheme is intended to address property vacancy rates, improve streetscapes and to support the business community.

The Valuation Office, the independent state agency is responsible for valuing commercial properties. Limerick went through a rates revaluation process during 2014 with the new valuations taking effect from 1st January 2015. These valuations will form the basis for commercial rates in Limerick for current and subsequent years. As the revaluation has only recently been carried out, a further review of rates valuation structures will not take place in the immediate future.

Sean Coughlan

A/Head of Finance