

**From the Minister of Finance**

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Our reference: CORR-1862-2020

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Dear Martin

**IMPACT OF RATES RELIEF ON COUNCIL FINANCES**

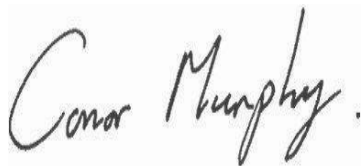
Thank you for your letter of 28 May in which you seek assurances, both from my Department and the Department for Communities regarding the impact of the further period of rates relief on council finances. I will respond to you on behalf of my Department.

On 19 May I announced further rate relief measures; specifically, the extension of the rates holiday for all business until 31 July followed by the introduction of a targeted rate relief scheme from 1 August 2020 to 31 March 2021 in support of sectors hardest hit by the pandemic.

I can confirm that the extended relief, which provides an additional £213 million of support for businesses, is being funded entirely by the Executive and ensures that Councils receive their full rates based on the Estimated Penny Product with a final settlement based on Actual Penny Product. The rates relief schemes will not affect that settlement.

I also announced an additional £20m for the Department for Communities to support local councils which have delivered vital services during the Covid-19 crisis.

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**CONOR MURPHY MLA**  
**MINISTER OF FINANCE**