

The National Revaluation Programme



Revaluation is the process by which all rateable properties in a local authority area are valued at the same time, by reference to the same valuation date. This results in a more equitable distribution of commercial rates among ratepayers.

A recent revaluation in another local authority area resulted in reduced rates for the majority of ratepayers.

Reval 2023 is the name of the merged Reval 2021 and Dún Laoghaire-Rathdown Reval projects which were deferred in 2021 to allow for the impact of COVID-19 on the commercial property market to be reflected in the revaluation.

The valuation date specified for **Reval 2023** is 1st February 2022. The market information has now been analysed and the Valuation Office will issue **Proposed Valuation Certificates** to all Occupiers on 23rd September 2022.

Please review the enclosed Proposed Valuation Certificate. If you are not satisfied with the proposed valuation or with the details on your certificate, you should request a review by 1st November 2022.

Further information is available at www.valoff.ie

Recent Reval Results

 **66.74%**
Decreased
Rates Liability

 **30.14%**
Increased
Rates Liability

 **3.12%**
No Change
in Rates Liability



Proposed Valuation Certificate (PVC) is issued



Requests for review will be considered and any changes will be made before the Final Valuation Certificates issue in 2023.



Oifig Luachála
Valuation Office

Ratepayer support:

Calculating your estimated rates liability

Question: What happens to my valuation during the revaluation process?

Answer: Your valuation is replaced with a new up to date valuation reflecting modern values. At the same time, the annual rate on valuation (ARV) used by your Local Authority to calculate your rates bills also changes.

Question: Is the valuation of my property the same as my rates liability?

Answer: No, your valuation is not your rates liability. Your rates liability will be calculated by multiplying the valuation of the property, set by the Valuation Office, by the Annual Rate on Valuation (ARV) which will be set by your Local Authority.

$$\text{Rates Liability} = \text{Valuation} \times \text{ARV}$$

This was the result for one property in a Local Authority area which was revalued for the first time:

	Valuation of the property (Set by the Valuation Office)	Annual rate on Valuation (Set by the Local Authority)	Calculation	Annual rates liability
Before Revaluation	€31.74	72.04	€31.74 x 72.04 = €2,286.55	€2,286.55
After Revaluation	€9,960.00	0.2170	€9,960.00 x 0.2170 = €2,161.32	€2,161.32

Note: As you can see the Valuation (set by the Valuation Office) after revaluation now reflects modern values and the ARV (set by the Local Authority) has been adjusted accordingly.

Please refer to your Local Authority website for further information about the indicative ARV or use the calculator at www.valoff.ie to estimate your indicative rates liability based on the proposed valuation.



Meet a Valuer at the Walk-in Clinic to discuss

Details at: www.valoff.ie

Further Ratepayer support is available at:

E-mail: reval2023@valoff.ie

Phone: 01 584 6753

Website: www.valoff.ie



Oifig Luachála
Valuation Office