

Finance Strategic Policy Committee
Special Meeting re: Rates Vacancy Refund Report
Minutes of Meeting Held On 26th October 2017

1. Presentation on the Rates Vacancy Refund Report

Tony Foley, DCU Business School, made a presentation to the members covering the following findings in his report:

- Analysis of Dublin City Council's strategy on Commercial Rates Vacancy Refund rate examining the:
 - Objective of the report
 - Methodology for this review
- Facts & figures of vacant properties
- Financial analysis
- Economy and property market
- Geoview
- Overall assessment
- Conclusions drawn on the objectives
 - Geographic differentiation
 - Resource tax argument
 - Revenue increasing possibility
- Options available on refund rate

Following this presentation by Tony Foley, the Committee thanked him on this comprehensive report and the following items were noted:

- Correct definition of a vacant property;
- Consideration of varying vacancy rates applying in different areas of the city;
- Clarification that legislation can reduce area rates but not the various categories of premises within these areas i.e. retail, office etc.
- Impact of online trade and hot desk/home working on vacancy rates;
- Consideration of mapping vacancy locations;

Agreed: It was agreed at the conclusion of this meeting that the Head of Finance would contact David Garvey, Chief Valuer, to identify continuous vacant commercial properties in the city area.

Agreed: The Committee agreed that DCC would contact the Valuation Office to gain access to information held there.

Agreed: It was further agreed that this item would be returned to at a later stage.

Members were advised if they wish to seek clarification on any item included in the report that they should contact the Head of Finance or Tony Foley.

Signed: **Councillor Ruairi McGinley**
 Chairperson

Date: 26th October 2017

Attendance:

Members

Councillor Ruairi McGinley (Chairperson)
An tArdmhéara Micheál MacDonncha
Councillor Paddy Bourke
Councillor Tom Brabazon
Cllr Brendan Carr
Councillor Paddy McCartan
Councillor Noeleen Reilly
Councillor Nial Ring
Dr. Caroline McMullan, DCU
Aidan Sweeney, IBEC

Guest Speaker

Tony Foley, DCU Business School

Officials

Kathy Quinn, Head of Finance
Fintan Moran, Head of Management Accounting
Deirdre Murphy, Senior Executive Officer, Rates Office
Fiona Murphy, Senior Staff Officer, Finance Secretariat

Other Councillor Attendees

Cllr. Andrew Montague

Apologies

Councillor Ray McAdam
Councillor Hazel De Nortúin
Councillor Dermot Lacey
Councillor Larry O'Toole
Eric Fleming, ICTU
Aebhric McGibney, Dublin Chamber of Commerce
Morgan O'Regan, Docklands Business Forum
Joanna Piechota, Irish Polish Society