



Consideration of the Local Property Tax Local Adjustment Factor in respect of the financial year 2023

1.0 Executive Summary

This report recommends that in view of the estimated funding gap of €46m to €50m primarily due to increasing demands for services, pay inflation, the impact of both energy / general inflation on the cost base and the primary objective of continuing with the current level of service provision that the Elected Members move from applying a 15% reduction in the LPT basic rate to applying a 15% increase to the national basic rate thereby providing an estimated €28.4m in additional funds.

2.0 Introduction

Information is presented having regard to the requirements set by the Minister for Housing, Local Government & Heritage in relation to format and content as set out in S.I 358 of 2022. Report 240/2022 deals with the consideration of a Budget Strategy for Dublin City Council for the financial year 2023. This is in advance of the consideration by the Elected Members of the draft 2023 Annual Budget at the Statutory Budget meeting on 21st November 2022. Having considered the issues relevant to the LPT variation, the Elected Members must, by resolution:

- Decide to apply the national LPT Basic Rate or to vary it
- If appropriate, decide the value and direction of variation
- Note that in the event that the Minister is not informed of a decision within the statutory timeframe, it will be interpreted that the LPT rate is applied at the national LPT Basic Rate until the following year.

3.0 Financial Assessment

3.1 Movements in Property Valuation

A second LPT valuation date was held on 1st November 2021. All properties were revalued, largely on a self-assessment basis. The property valuation aspect of the tax is not correlated to movements in income. In addition to a second valuation date, the banding of property valuations for LPT liability purposes was amended.

3.2 Impact of LPT Variation on liable households

A further aspect of the consideration by the Elected Members is the impact of a variation to the Basic Rate of LPT on liable households. Circular Fin 08/2022

Appendix 1 sets out an analysis of property valuation bands in Dublin City as provided by the Revenue Commissioners.

Appendix 2 sets out a schedule of the impact of variations in the LPT in Dublin City on property valuation bands, in respect of increases of between 1% and 15% and of decreases between 1% and 15%. For example, should the LPT local adjustment factor be applied to increase the Basic Rate by 15%, then the LPT liability in respect of a property valued in November 2021 at €375k would increase from €405 to €466 (i.e. by €61 more per annum or €1.17 more per week). Should the LPT local adjustment factor be applied to decrease the Basic Rate by 15%, then the LPT liability in respect of that property would decrease from €405 to €344. (i.e. by €61 less per annum or €1.17 less per week).

3.3 Financial Position of Dublin City Council

The financial position of Dublin City Council, in the format prescribed by the Minister is set out in **Appendix 3**.

3.4 Application of LPT Funding in 2022

Information directing how Dublin City Council's 2020 LPT allocation has to be spent as determined by the Department of Housing, Local Government & Heritage is set out in **Appendix 4**.

3.5 Impact on Dublin City Council LPT Related Funding in 2021

Circular Fin 08/22 (**Appendix 1**) gives a provisional LPT allocation for Dublin City Council. LPT receipts in respect of Dublin City householders in 2023 are estimated at €94.5m. In gross terms, before the substitution of LPT receipts for government grants for housing and roads, this amounts to an increase of €12.5m between 2022 and 2023. From 2023, there is no transfer of Dublin LPT receipts to the central equalisation fund. The value of Dublin LPT receipts directed to fund housing and roads services previously funded by government grants will increase in 2023 by €24.1m to €54.2m.

4.0 Local Property Tax (LPT)

4.1 Commencement of LPT

The Local Property Tax was introduced under the Finance (Local Property Tax) Act 2012. Liability for the tax commenced on 1st July 2013. The value of the Local Property Tax liability is determined by the property valuations of liable properties. The tax is payable on most residential properties with limited exceptions.

4.2 Control of LPT

The LPT is collected by the Revenue Commissioners and transferred to the Local Government Fund, under the control of the Department of Housing, Heritage & Local Government. LPT payments are not collected by and retained by local authorities. The Local Government Fund was established in 1999 with the purpose of *'providing local authorities with the finance for general discretionary funding of their day-to-day activities and for non-national roads, and funding for certain local*

government initiatives'. The Local Government Fund was initially based on monies from motor tax receipts and the Exchequer (i.e. tax receipts). All monies within the fund were allocated to the provision of local government services. The Exchequer contribution to the Fund ceased in 2012 and a contribution has since been made from the Local Government Fund to the Exchequer. Motor tax receipts no longer fund the Local Government Fund.

4.3 Consideration of Basic Rate

The national Basic Rate of LPT is determined as the product of the midpoint of the valuation band, multiplied by the appropriate rate. LPT is calculated based on the appropriate valuation band, as determined by self-valuation, of the property. The bands commence with €1 - €200,000, followed by an increase to €62,500, thereafter increasing in units of €87,500 up to €1.75m. After that amount, the additional value over €1.75m is multiplied at higher rates.

The passing of a resolution for the application of a local adjustment factor to the Basic Rate LPT is a Reserved Function. S.I. 358 of 2022 provides that the period of applicability of the LPT rate approved by the local authority will be that as contained within the passed resolution. Elected Members must decide whether that variation is upwards or downwards and the value within a band of no more than 15% more or less than the Basic Rate. A local adjustment factor cannot be in excess of 15% of the Basic Rate. **Table 1** sets out the impact of a 15 % increase in the basic LPT rate and **Table 2** sets out the impact of a 15% decrease in the basic LPT rate.

Table 1 - Comparison at 15% increase

Table 1 LPT Funding Y2022 & Y2023: 15% increase applied 2023				
No		2,022 €	2,023 €	Movement €
1	Dublin City LPT - 100% <i>note 1</i>	82,048,235	94,556,845	12,508,610
2	Equalisation Fund - 20% <i>note 2</i>	16,409,647	-	16,409,647
3	LPT Retained Locally - 80% <i>note 3</i>	65,638,588	94,556,845	28,918,257
4	Increase LPT Base Rate by 15% in 2023 <i>note 4</i>	12,307,235	14,183,527	26,490,762
5	LPT Funding	53,331,353	108,740,372	55,409,019
	Distribution of LPT Funding			
6	Self Funding - Housing & Roads <i>note 5</i>	30,133,649	54,185,963	24,052,314
7	Pension Related Deduction (PRD)	16,428,262	16,428,262	-
8	Historic Funding (General Purpose Grants)	2,667,330	2,667,330	-
9	Funding to be allocated by elected members <i>note 6</i>	4,102,112	35,458,817	31,356,705
		53,331,353	108,740,372	55,409,019
10	Each 1% movement in the LPT is valued at:		945,568	
Note				
	1 Additional yield linked to Lpt liability for new properties and changes in valuation bands			
	2 20% of LPT receipts are no longer withdrawn to Equalisation Fund			
	3 100% retained, funds increasing by total of equalisation 20% and additional receipts (1+2)			
	4 If 15% increase applied, more funds retained for services of €26.5m from €12.3m loss to €14.2m gain			
	5 Value of LPT receipts applied to previously grant funded services up by €24.1m 83% of €28.9m (3)			
	6 If 15% increase applied, swing in funds to be allocated by elected members of €31.4m (€14.2m +€14.2m +€3m)			

Table 2 - Comparison at 15% decrease

Table 2 LPT Funding Y2022 & Y2023: 15% decrease applied 2023				
No		2,022 €	2,023 €	Movement €
1	Dublin City LPT - 100% <i>note 1</i>	82,048,235	94,556,845	12,508,610
2	Equalisation Fund - 20% <i>note 2</i>	16,409,647	-	16,409,647
3	LPT Retained Locally - 80% <i>note 3</i>	65,638,588	94,556,845	28,918,257
4	Decrease LPT Base Rate by 15% in 2023 <i>note 4</i>	12,307,235	-	1,876,292
5	LPT Funding	53,331,353	80,373,318	27,041,966
	Distribution of LPT Funding			
6	Self Funding - Housing & Roads <i>note 5</i>	30,133,649	54,185,963	24,052,314
7	Pension Related Deduction (PRD)	16,428,262	16,428,262	-
8	Historic Funding (General Purpose Grants)	2,667,330	2,667,330	-
9	Funding to be allocated by elected members <i>note 6</i>	4,102,112	7,091,763	2,989,652
		53,331,353	80,373,318	27,041,966
10	Each 1% movement in the LPT is valued at:		945,568	
Note				
1	<i>Additional yield linked to Lpt liability for new properties and changes in valuation bands</i>			
2	<i>20% of LPT receipts are no longer withdrawn to Equalisation Fund</i>			
3	<i>100% retained, funds increasing by total of equalisation 20% and additional receipts (1+2)</i>			
4	<i>If 15% decrease applied, less funds retained for services of €1.9m from €12.3m loss to €14.2m loss</i>			
5	<i>Value of LPT receipts applied to previously grant funded services up by €24.1m 83% of €28.9m (3)</i>			
6	<i>If 15% decrease applied, more funds to be allocated by elected members of €3m (€28.9m-€24.1m -€1.9m)</i>			

Details of the numbers of properties in Dublin City Council across the valuation bands as advised by the Revenue Commissioners are set out in Table 3 below, including the increase per week from the status quo of a 15% reduction to a 15% increase.

- Almost 37% of residential properties in Dublin City are valued for LPT purposes at €262.5k or less. The additional would be *at most* €1.30 per week or €68 per annum.
- 58% of residential properties in Dublin City are valued for LPT purposes at €350k or less. The additional charge arising would be *at most* €1.80 per week or €94 per annum.
- Over 74% of residential properties in Dublin City are valued for LPT purposes at €437.5k or less. The additional charge would be *at most* €2.35 per week or €122 per annum.

Table 3 - LPT 2022 Valuation Bands

LPT 2022 Valuation Bands	0-200,000	200,001-262,500	262,501-350,000	350,001-437,500	437,501-525,000	525,001-612,500	612,501-700,000	700,001-787,500	787,501-875,000	875,001-962,500	962,501-1,050,000	Over 1,050,001
Dublin City Council	22.8%	13.9%	21.3%	16.2%	8.9%	4.1%	3.1%	2.1%	1.8%	1.3%	1.0%	3.4%

4.4 Public Consultation Process

Dublin City Council consulted with the public in regard to the setting of a local adjustment factor. Report no 241/2022 provides details of the LPT Public Consultation Process undertaken.

5. 0 Funding for Services

5.1 Financial Outlook for 2023

The impact of the Russian invasion of Ukraine, supply chain issues, unprecedented inflationary pressures, in particular energy related and the aftermath of a changed business environment due to the Covid 19 pandemic gives much uncertainty to 2023. The scale of inflation is such that services that may have been affordable previously are now a multiple of that cost of provision. The changes applied to the LPT have not resulted in significant new funds for services, with an additional €3m available in 2023. This will be applied to bridge the inflation caused resource gap. Additional LPT related funds have replaced previous government grant funding so that additional LPT receipts are not available for consideration by the elected members as part of the budgetary process. A national pay deal is awaiting ratification without comment on government funding.

To date, Dublin City Council has sought to maintain and develop services in an environment with rising service provision costs and an expectation that there be no or low increases to Dublin City Council's income base. In the face of extreme inflation, the Council must consider options to increase revenues or adjust services. This is alongside the many sources of funding that over the years have dried up or being withdrawn such as the Roads General Allocation, Irish Water related rates and the Ambulance Service provided by Dublin Fire Brigade for the HSE.

In 2023, it is likely that there will be huge pressure on businesses and householders alike in facing starkly higher bills. DCC's services assist communities and businesses alike and will be part of how we work through this situation. There must of course be due regard to the available financial resources to fund our services.

In recent years there has been enormous economic and fiscal shocks to Local Government. The level of available Government funding in 2023 to meet inflation costs including energy and non-pay is not known. The commitment of the Government to fund the nationally negotiated pay deal is awaited. Further the capacity of businesses to trade in 2023 as the impacts of inflation are felt is unclear. All potential sources of funding must be explored.

A financial review has been completed to assess the financial implications of movements in expenditure and income. The current assessment requires an increase in LPT of 15% above the national base rate, an increase in commercial rates of 3% and substantial government funding in respect of inflationary pressures and pay costs.

Since its introduction in 2013, the LPT has been applied to householders in the Dublin City Area at 15% below the national basic rate. There is an urgent need to apply the maximum increase to the LPT basic rate so as to avoid having to adjust services as part of the 2023 budget process. An increase of 15% above the basic rate would bring €28.4m resources to fund services to support communities and businesses in 2023.

5.2 Variation to Basic Rate of LPT

I have in the past, at successive budgets, recommended that the Elected Members both apply the national basic rate i.e. do not apply a reduction, and apply a 15% increase, both options providing additional funds for services. For 2023, I estimate that the gap between available resources and service demand remains very wide at between €46m to €50m. I fully acknowledge the impact that historical high inflation is having on household budgets. However, the need for additional resources has never been more pertinent in terms of the absolute requirement for additional funding to support services, in contrast to the recognised small but real impact on householders of the change. In doing so, the additional funds will support the 2023 service provision, limiting the need for service contractions. The Elected Members are urged to apply a 15% increase to the national LPT basic rate, thereby resulting in an additional €28.4m in funds to support service provision.

6. 0 Recommendation of the Chief Executive

I recommend that in view of the estimated funding gap of €46m to €50m primarily due to increasing demands for services, pay inflation, the impact of both energy / general inflation on the cost base and the primary objective of continuing with the current level of service provision that the Elected Members move from applying a 15% reduction in the LPT basic rate to applying a 15% increase to the national basic rate thereby providing an estimated €28.4m in additional funds.

Owen P. Keegan
Chief Executive
Dublin City Council

23rd September 2022

Appendix 1a – Dublin City Revised FIN 08 2022 Provisional 2023 LPT Allocations

**An Roinn Tithíochta,
Rialtais Áitiúil agus Oidhreacht**
Department of Housing,
Local Government and Heritage



16 August 2022

Circular Fin 08/2022 (Revised)

Chief Executive

cc. Head of Finance

Provisional Local Property Tax Allocations 2023 – Dublin City Council

A Chara,

I am directed by the Minister for Housing, Local Government and Heritage to inform you that the provisional Local Property Tax (LPT) allocations from the Local Government Fund for 2023 have been agreed and Dublin City Council's revised allocation is set out below and in **Appendix A** to this document. LPT allocations have been calculated using the Revenue Commissioners' data on the estimated yield of €490m for the 2022 LPT liability year, post-variation (as set out in **Appendix B** to this document). On a pre-variation basis, the full 2022 estimated yield amounts to €499m and this is the estimate applied to the provisional LPT allocations process for 2023.

The LPT allocation model for 2023 will change from previous years in the following key areas:

- The revaluation of LPT that took place in November 2021 has led to changes to the individual yield in each local authority area; however the overall yield has only marginally increased.
- From 2023, 100% of the estimated yield will be retained locally within the local authority area where it is collected.
- Equalisation funding will now be met by the Exchequer, to ensure that all authorities receive, at a minimum, an amount equivalent to their Baseline. Previously, all local authorities contributed 20% of their yield towards equalisation funding.
- The move to 100% local retention will lead to an increased surplus for those authorities with LPT income above their baseline. These authorities shall now retain a greater proportion of that surplus for their own use, equivalent to a maximum of 22.5% of the pre-variation yield (20% in 2022). The remainder of the increased surplus will be used to self-fund housing and/or roads services expenditure in the local area. Accordingly, all LPT collected locally will be spent on the provision of services in the local authority's area.

2023 Baseline

Every local authority is entitled to receive a minimum amount of funding under the LPT allocation process, known as the Baseline. Dublin City Council's Baseline for 2023 is **€19,095,592**.

Equalisation

In line with the commitment in the Programme for Government – *Our Shared Future*; the allocation mechanism for LPT will change in 2023 to allow for 100% of the estimated yield to be retained locally within the local authority area where it is collected. Up to now, 80% of the estimated LPT yield before variation, is retained locally and 20% is used to provide equalisation funding to those local authorities with lower property tax bases. Under the new model, all equalisation funding will be met by the Exchequer, to ensure that all authorities receive, at a minimum, an amount equivalent to their Baseline. The equalisation funding requirement will be based on the total expected level of LPT in each local authority area and will not be adjusted if the basic rate of LPT is varied.

Based on its surplus position when expected 2023 LPT receipts are compared to the 2023 Baseline, Dublin City Council will not be in receipt of equalisation funding in 2023.

Self-Funding

As outlined above, those local authorities with a surplus LPT yield above their baseline, will have that surplus allocated in two ways:

- Part of the surplus, up to the equivalent of 22.5% of total expected LPT income (or the full amount of the surplus if that is less than 22.5%), can be used as additional income by local authorities for the authority's own use as part of their normal budgetary process; and
- The remainder of the surplus, if any, will then be available to the local authority to fund services in the housing and/or roads areas thereby replacing Central Government funding for some of these services. Authorities are expected to continue providing such services regardless of the changed approach to funding.
- The self-funding requirement will be based on the total expected level of LPT in each local authority area before any application of a local variation decision and will not be adjusted if the basic rate of LPT is varied.

Based on its surplus position when expected 2023 LPT receipts are compared to the 2023 Baseline, Dublin City Council will be required to self-fund services in the Housing and Roads areas.

The specific detail of the level of Central Government Voted grants funding to be provided to local authorities is a matter that will be considered, as normal, as part of the Estimates process.

Provisional LPT allocation to Dublin City Council in 2023

The LPT allocation for Dublin City Council for 2023 (**pending any decision to locally vary the basic rate**) is **€94,556,845**. As a local authority that will be in receipt of 2023 LPT income in excess of the Baseline, Dublin City Council will be entitled to retain an amount of this surplus funding equivalent to 22.5% of the total expected LPT yield or **€21,275,290** for its own use. Dublin City Council will be required to use the remainder of the surplus to self-fund some specified services in the Housing and Roads areas to the value of **€54,185,963**. Details of the self-funding breakdown between Housing and Roads, capital and revenue will issue in a separate circular.

Please refer to the table in **Appendix A**, which sets out the basis for the allocation.

Variation

Every local authority has the power to vary the basic rate of LPT by up to 15%. It should be noted that if Dublin City Council decides to vary the LPT basic rate upwards in 2023; 100% of the resultant additional income will be available for the authorities' own use. Similarly, if Dublin City Council decides to vary the LPT basic rate downwards (by up to 15%) in 2023, the resultant loss in LPT income will be reflected in reduced LPT funding to the authority.

Local Property Tax (Local Adjustment Factor) Regulations 2022

Local authorities are further reminded of their statutory obligations as set out in the Local Property Tax (Local Adjustment Factor) Regulations 2022 (S.I. 358 of 2022) which take account of relevant provisions in the Finance (Local Property Tax) Acts. These regulations provide the updated requirements for local authorities who may wish to vary their local property tax rates for a specified period, in accordance with section 20 of the Act.

Previous guidance circular Fin 08/2014 and Fin 06/2022 also refers.

2022 LPT Statistics and Property Valuation Bands

2022 LPT Preliminary Statistics and Property Valuation Bands were provided to this Department by the Revenue Commissioners. This information is being provided for statistical purposes only to assist in the consideration of the local adjustment factor.

LPT statistics set out in **Appendix B** to this document outline the following:

- 2022 LPT Exempt
- 2022 LPT Amounts Deferred
- 2022 Net estimated LPT Yield (after local variation)

The projected amounts for 2022 LPT reflect any local decision to lower/increase the basic rate by the local adjustment factor in 2022, i.e. data provided is post- variation.

This is of course subject to normal fluctuations that may be caused by transfers in property ownership and the on-going compliance campaign in operation by the Revenue Commissioners.

In accordance with section 152 of the Finance (Local Property Tax) Act 2012, the Department also requested information in relation to property valuation bands for each local authority area from the Revenue Commissioners as set out in **Appendix C** to this document.

Local Authorities will be advised of any further information once it becomes available.

Is mise, le meas,



Sinéad O'Gorman
Principal,
Local Government Finance

Appendix a

Dublin City Council - 2023 LPT Allocation (Pending any decision to vary the basic rate)

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LPT Retained Locally 100%	94,556,845
2023 Baseline	<u>19,095,592</u>
2023 Surplus (LPT Retained Locally – 2023 Baseline)	<u>75,461,253</u>
Amount of Surplus to be retained for authority's own use (22.5% of basic rate of LPT income)	21,275,290
Balance of Surplus to Self-Fund Housing and Roads Services	<u>54,185,963</u>
	<u>75,461,253</u>
Total LPT Funding to be provided in 2023	<u>94,556,845</u>
Value of potential increase or decrease in 2023 LPT Allocation <u>for every 1%</u> of variation implemented	+/- 945,568

Appendix b

Estimate of LPT yield in respect of the 2022 Liability Year, post application of the 2022 Local Adjustment Factor as provided by the Revenue Commissioners

Local Authority	LPT 2022 Exempt	LPT 2022 Deferred	Net Estimated LPT Yield 2022 (excludes Exempt and Deferred) Post Variation
Carlow County Council	€33,149	€22,436	€3,867,915
Cavan County Council	€61,028	€21,704	€4,312,884
Clare County Council	€123,470	€51,619	€10,508,177
Cork City Council	€196,414	€120,273	€23,063,872
Cork County Council	€289,812	€145,217	€33,534,369
Donegal County Council	€196,157	€40,899	€9,659,972
Dublin City Council	€1,005,300	€469,312	€80,373,318
Dún Laoghaire-Rathdown CC	€236,842	€272,647	€48,685,005
Fingal County Council	€321,154	€215,897	€36,480,163
Galway City Council	€69,004	€43,322	€8,527,592
Galway County Council	€93,105	€61,043	€14,362,329
Kerry County Council	€100,674	€45,238	€13,601,125
Kildare County Council	€172,838	€124,792	€25,477,803
Kilkenny County Council	€141,281	€36,978	€8,210,891
Laois County Council	€34,028	€22,599	€5,223,089
Leitrim County Council	€13,051	€9,666	€2,043,722
Limerick City and Co. Council	€237,549	€74,324	€16,380,720
Longford County Council	€33,015	€13,119	€2,295,422
Louth County Council	€87,452	€66,218	€9,276,293
Mayo County Council	€123,348	€39,270	€9,493,020
Meath County Council	€206,003	€108,631	€18,651,237
Monaghan County Council	€56,227	€15,415	€3,481,433
Offaly County Council	€111,611	€28,350	€5,071,538
Roscommon County Council	€41,294	€19,358	€4,143,081
Sligo County Council	€41,783	€22,488	€5,161,214
South Dublin County Council	€48,192	€209,877	€27,423,886
Tipperary County Council	€136,377	€50,619	€11,381,769
Waterford City and Co. Council	€118,666	€51,770	€10,875,229
Westmeath County Council	€72,015	€26,775	€6,168,243
Wexford County Council	€82,980	€75,616	€12,647,908
Wicklow County Council	€134,334	€126,553	€19,616,783
Totals	€4,618,153	€2,632,017	€490,000,000

Appendix c

LPT 2022 Valuation Bands provided by the Revenue Commissioners

LPT 2022 Valuation Bands	0-200,000	200,001-262,500	262,501-350,000	Over 350,000
Carlow County Council	55.3%	26.1%	13.3%	5.3%
Cavan County Council	75.3%	15.4%	7.1%	2.1%
Clare County Council	51.2%	26.9%	14.8%	7.2%
Cork City Council	33.1%	20.6%	24.3%	22.1%
Cork County Council	36.8%	23.2%	24.2%	15.8%
Donegal County Council	79.7%	12.4%	5.6%	2.3%
Dublin City Council	22.8%	13.9%	21.3%	41.9%
Dún Laoghaire-Rathdown CC	7.5%	2.3%	10.4%	79.9%
Fingal County Council	13.5%	16.1%	25.2%	45.3%
Galway City Council	28.1%	23.9%	26.8%	21.3%
Galway County Council	42.6%	29.0%	18.0%	10.4%
Kerry County Council	49.3%	27.0%	16.2%	7.5%
Kildare County Council	23.7%	17.7%	28.9%	29.8%
Kilkenny County Council	42.8%	29.3%	17.7%	10.3%
Laois County Council	55.7%	28.3%	11.5%	4.4%
Leitrim County Council	83.0%	11.8%	4.3%	1.0%
Limerick City & County Council	49.3%	25.9%	15.7%	9.2%
Longford County Council	77.8%	17.0%	4.1%	1.2%
Louth County Council	47.9%	24.0%	18.0%	10.1%
Mayo County Council	65.3%	21.4%	9.5%	3.8%
Meath County Council	24.1%	22.9%	28.9%	24.0%
Monaghan County Council	70.6%	17.4%	9.3%	2.7%
Offaly County Council	61.3%	24.1%	10.3%	4.2%
Roscommon County Council	73.2%	18.4%	6.2%	2.2%
Sligo County Council	67.1%	14.7%	11.1%	7.2%
South Dublin County Council	9.9%	16.5%	29.7%	44.0%
Tipperary County Council	61.4%	22.7%	11.0%	4.9%
Waterford City & County Council	52.2%	23.4%	14.7%	9.7%
Westmeath County Council	49.3%	28.9%	14.5%	7.2%
Wexford County Council	49.3%	27.4%	16.3%	7.1%
Wicklow County Council	22.0%	14.1%	22.8%	41.1%

Appendix 1b – 2022 Yield and Valuation Estimates Additional Information

Additional Valuation Bands

LPT 2022 Valuation Bands	Over 350,000	350,001 – 437,500	437,501 – 525,000	525,001 – 612,500	612,501 – 700,000	700,001 – 787,500	787,501 – 875,000	875,001 – 962,500	962,501 – 1,050,000	Over 1,050,001
Cork City Council	22.10%	11.9%	5.0%	1.9%	1.2%	0.7%	0.5%	0.3%	0.1%	0.4%
Dublin City Council	41.90%	16.2%	8.9%	4.1%	3.1%	2.1%	1.8%	1.3%	1.0%	3.4%
Dún Laoghaire-Rathdown CC	79.90%	13.6%	15.0%	13.0%	10.2%	7.8%	6.9%	3.8%	2.5%	7.2%
Fingal County Council	45.30%	17.7%	10.4%	5.9%	3.5%	2.3%	1.8%	1.0%	0.6%	2.0%
Galway City Council	21.30%	10.1%	5.0%	2.6%	1.3%	0.7%	0.5%	0.3%	0.2%	0.5%
Kildare County Council	29.80%	16.7%	7.2%	2.5%	1.4%	0.8%	0.4%	0.3%	0.2%	0.3%
Meath County Council	24.00%	12.8%	6.5%	2.1%	1.2%	0.5%	0.3%	0.2%	0.1%	0.2%
South Dublin County Council	44.00%	18.6%	10.2%	7.0%	4.2%	1.7%	0.9%	0.5%	0.3%	0.5%
Wicklow County Council	41.10%	16.7%	9.9%	5.4%	3.3%	1.8%	1.3%	0.8%	0.6%	1.4%

Newly Liable Properties

Local Authority	Provisional LPT collectable from newly liable properties for the first time in 2022 (i.e. newly built or previously exempt in period 2013 to 2021)	Provisional number of newly liable properties
Carlow County Council	€199,750.79	911
Cavan County Council	€249,050.12	1,417
Clare County Council	€525,210.10	1,929
Cork City Council	€1,434,146.68	3,708
Cork County Council	€2,483,111.19	7,655
Donegal County Council	€1,297,146.80	3,265
Dublin City Council	€5,086,813.72	12,089
Dún Laoghaire-Rathdown CC	€4,438,592.89	8,875
Fingal County Council	€4,262,088.09	10,493
Galway City Council	€386,842.96	1,173
Galway County Council	€974,868.74	3,733
Kerry County Council	€714,704.99	2,828
Kildare County Council	€3,046,472.36	7,770
Kilkenny County Council	€391,096.40	1,273
Laois County Council	€308,504.41	1,462
Leitrim County Council	€123,169.31	845
Limerick City and County Council	€856,592.97	2,879
Longford County Council	€124,235.40	805
Louth County Council	€644,526.60	2,709
Mayo County Council	€482,174.00	2,360
Meath County Council	€2,146,479.76	6,519
Monaghan County Council	€162,726.00	837
Offaly County Council	€220,268.22	939
Roscommon County Council	€220,294.00	1,208
Sligo County Council	€293,396.27	1,430
South Dublin County Council	€2,425,812.79	7,396
Tipperary County Council	€456,306.62	2,132
Waterford City & County Council	€515,036.94	1,994
Westmeath County Council	€309,769.77	1,322
Wexford County Council	€705,227.11	2,802
Wicklow County Council	€1,815,950.15	3,986
Total	€37,300,366.15	108,744

Appendix 1c – Fin 08 2022 Provisional 2023 LPT Allocations

An Roinn Tithíochta,
Rialtais Áitiúil agus Oidhreacht
Department of Housing,
Local Government and Heritage



28 July 2022

Circular Fin 08/2022

Chief Executive

cc. Head of Finance

Provisional Local Property Tax Allocations 2023 – Dublin City Council

A Chara,

I am directed by the Minister for Housing, Local Government and Heritage to inform you that the provisional Local Property Tax (LPT) allocations from the Local Government Fund for 2023 have been agreed and Dublin City Council's allocation is set out below and in **Appendix A** to this document. LPT allocations have been calculated using the Revenue Commissioners' data on the estimated yield of €490m for the 2022 LPT liability year, post-variation (as set out in **Appendix B** to this document). On a pre-variation basis, the full 2022 estimated yield amounts to €498.9m and this is the estimate applied to the provisional LPT allocations process for 2023.

The LPT allocation model for 2023 will change from previous years in the following key areas:

- The revaluation of LPT that took place in November 2021 has led to changes to the individual yield in each local authority area; however the overall yield has only marginally increased.
- From 2023, 100% of the estimated yield will be retained locally within the local authority area where it is collected.
- Equalisation funding will now be met by the Exchequer, to ensure that all authorities receive, at a minimum, an amount equivalent to their Baseline. Previously, all local authorities contributed 20% of their yield towards equalisation funding.
- The move to 100% local retention will lead to an increased surplus for those authorities with LPT income above their baseline. These authorities shall now retain a greater proportion of that surplus for their own use, equivalent to a maximum of 22.5% of the pre-variation yield (20% in 2022). The remainder of the increased surplus will be used to self-fund housing and/or roads services expenditure in the local area. Accordingly, all LPT collected locally will be spent on the provision of services in the local authority's area.

2023 Baseline

Every local authority is entitled to receive a minimum amount of funding under the LPT allocation process, known as the Baseline. Dublin City Council's Baseline for 2023 is **€19,095,592**.

Equalisation

In line with the commitment in the Programme for Government – *Our Shared Future*; the allocation mechanism for LPT will change in 2023 to allow for 100% of the estimated yield to be retained locally within the local authority area where it is collected. Up to now, 80% of the estimated LPT yield before variation, is retained locally and 20% is used to provide equalisation funding to those local authorities with lower property tax bases. Under the new model, all equalisation funding will be met by the Exchequer, to ensure that all authorities receive, at a minimum, an amount equivalent to their Baseline. The equalisation funding requirement will be based on the total expected level of LPT in each local authority area and will not be adjusted if the basic rate of LPT is varied.

Based on its surplus position when expected 2023 LPT receipts are compared to the 2023 Baseline, Dublin City Council will not be in receipt of equalisation funding in 2023.

Self-Funding

As outlined above, those local authorities with a surplus LPT yield above their baseline, will have that surplus allocated in two ways:

- Part of the surplus, up to the equivalent of 22.5% of total expected LPT income (or the full amount of the surplus if that is less than 22.5%), can be used as additional income by local authorities for the authority's own use as part of their normal budgetary process; and
- The remainder of the surplus, if any, will then be available to the local authority to fund services in the housing and/or roads areas thereby replacing Central Government funding for some of these services. Authorities are expected to continue providing such services regardless of the changed approach to funding.
- The self-funding requirement will be based on the total expected level of LPT in each local authority area before any application of a local variation decision and will not be adjusted if the basic rate of LPT is varied.

Based on its surplus position when expected 2023 LPT receipts are compared to the 2023 Baseline, Dublin City Council will be required to self-fund services in the Housing and Roads areas.

The specific detail of the level of Central Government Voted grants funding to be provided to local authorities is a matter that will be considered, as normal, as part of the Estimates process.

Provisional LPT allocation to Dublin City Council in 2023

The LPT allocation for Dublin City Council for 2023 (**pending any decision to locally vary the basic rate**) is **€94,657,271**. As a local authority that will be in receipt of 2023 LPT income in excess of the Baseline, Dublin City Council will be entitled to retain an amount of this surplus funding equivalent to 22.5% of the total expected LPT yield or **€21,297,886** for its own use. Dublin City Council will be required to use the remainder of the surplus to self-fund some specified services in the Housing and Roads areas to the value of **€54,263,793**. Details of the self-funding breakdown between Housing and Roads, capital and revenue will issue in a separate circular.

Please refer to the table in **Appendix A**, which sets out the basis for the allocation.

Variation

Every local authority has the power to vary the basic rate of LPT by up to 15%. It should be noted that if Dublin City Council decides to vary the LPT basic rate upwards in 2023; 100% of the resultant additional income will be available for the authorities' own use. Similarly, if Dublin City Council decides to vary the LPT basic rate downwards (by up to 15%) in 2023, the resultant loss in LPT income will be reflected in reduced LPT funding to the authority.

Local Property Tax (Local Adjustment Factor) Regulations 2022

Local authorities are further reminded of their statutory obligations as set out in the Local Property Tax (Local Adjustment Factor) Regulations 2022 (S.I. 358 of 2022) which take account of relevant provisions in the Finance (Local Property Tax) Acts. These regulations provide the updated requirements for local authorities who may wish to vary their local property tax rates for a specified period, in accordance with section 20 of the Act.

Previous guidance circular Fin 08/2014 and Fin 06/2022 also refers.

2022 LPT Statistics and Property Valuation Bands

2022 LPT Preliminary Statistics and Property Valuation Bands were provided to this Department by the Revenue Commissioners. This information is being provided for statistical purposes only to assist in the consideration of the local adjustment factor.

LPT statistics set out in **Appendix B** to this document outline the following:

- 2022 LPT Exempt
- 2022 LPT Amounts Deferred
- 2022 Net estimated LPT Yield (after local variation)

The projected amounts for 2022 LPT reflect any local decision to lower/increase the basic rate by the local adjustment factor in 2022, i.e. data provided is post- variation.

This is of course subject to normal fluctuations that may be caused by transfers in property ownership and the on-going compliance campaign in operation by the Revenue Commissioners.

In accordance with section 152 of the Finance (Local Property Tax) Act 2012, the Department also requested information in relation to property valuation bands for each local authority area from the Revenue Commissioners as set out in **Appendix C** to this document.

Local Authorities will be advised of any further information once it becomes available.

Is mise, le meas,



Sinéad O'Gorman
Principal,
Local Government Finance

Appendix a

Dublin City Council - 2023 LPT Allocation (Pending any decision to vary the basic rate)

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LPT Retained Locally 100%	94,657,271
2023 Baseline	<u>19,095,592</u>
2023 Surplus (LPT Retained Locally – 2023 Baseline)	<u>75,561,679</u>
Amount of Surplus to be retained for authority's own use (22.5% of basic rate of LPT income)	21,297,886
Balance of Surplus to Self-Fund Housing and Roads Services	<u>54,263,793</u>
	<u>75,561,679</u>
Total LPT Funding to be provided in 2023	<u>94,657,271</u>
Value of potential increase or decrease in 2023 LPT Allocation <u>for every 1%</u> of variation implemented	+/- 946,573

Appendix b

Estimate of LPT yield in respect of the 2022 Liability Year, post application of the 2022 Local Adjustment Factor as provided by the Revenue Commissioners

Local Authority	LPT 2022 Exempt	LPT 2022 Deferred	Net Estimated LPT Yield 2022 (excludes Exempt and Deferred) Post Variation
Carlow County Council	€33,149	€22,436	€3,867,915
Cavan County Council	€61,028	€21,704	€4,312,884
Clare County Council	€123,470	€51,619	€10,508,177
Cork City Council	€196,414	€120,273	€23,063,872
Cork County Council	€289,812	€145,217	€33,534,369
Donegal County Council	€196,157	€40,899	€9,659,972
Dublin City Council	€1,005,300	€469,312	€80,458,680
Dún Laoghaire-Rathdown CC	€236,842	€272,647	€48,685,005
Fingal County Council	€321,154	€215,897	€36,480,163
Galway City Council	€69,004	€43,322	€8,527,592
Galway County Council	€93,105	€61,043	€14,362,329
Kerry County Council	€100,674	€45,238	€13,601,125
Kildare County Council	€172,838	€124,792	€25,477,803
Kilkenny County Council	€141,281	€36,978	€8,210,891
Laois County Council	€34,028	€22,599	€5,223,089
Leitrim County Council	€13,051	€9,666	€2,043,722
Limerick City and Co. Council	€237,549	€74,324	€16,380,720
Longford County Council	€33,015	€13,119	€2,295,422
Louth County Council	€87,452	€66,218	€9,276,293
Mayo County Council	€123,348	€39,270	€9,493,020
Meath County Council	€206,003	€108,631	€18,651,237
Monaghan County Council	€56,227	€15,415	€3,481,433
Offaly County Council	€111,611	€28,350	€5,409,863
Roscommon County Council	€41,294	€19,358	€4,083,745
Sligo County Council	€41,783	€22,488	€5,133,019
South Dublin County Council	€48,192	€209,877	€26,847,241
Tipperary County Council	€136,377	€50,619	€11,622,258
Waterford City and Co. Council	€118,666	€51,770	€10,875,229
Westmeath County Council	€72,015	€26,775	€6,168,243
Wexford County Council	€82,980	€75,616	€12,647,908
Wicklow County Council	€134,334	€126,553	€19,616,783
Totals	€4,618,153	€2,632,017	€490,000,000

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Appendix c

LPT 2022 Valuation Bands provided by the Revenue Commissioners

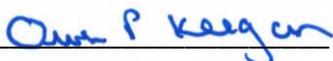
LPT 2022 Valuation Bands	0-200,000	200,001-262,500	262,501-350,000	Over 350,000
Carlow County Council	55.3%	26.1%	13.3%	5.3%
Cavan County Council	75.3%	15.4%	7.1%	2.1%
Clare County Council	51.2%	26.9%	14.8%	7.2%
Cork City Council	33.1%	20.6%	24.3%	22.1%
Cork County Council	36.8%	23.2%	24.2%	15.8%
Donegal County Council	79.7%	12.4%	5.6%	2.3%
Dublin City Council	22.8%	13.9%	21.3%	41.9%
Dún Laoghaire-Rathdown CC	7.5%	2.3%	10.4%	79.9%
Fingal County Council	13.5%	16.1%	25.2%	45.3%
Galway City Council	28.1%	23.9%	26.8%	21.3%
Galway County Council	42.6%	29.0%	18.0%	10.4%
Kerry County Council	49.3%	27.0%	16.2%	7.5%
Kildare County Council	23.7%	17.7%	28.9%	29.8%
Kilkenny County Council	42.8%	29.3%	17.7%	10.3%
Laois County Council	55.7%	28.3%	11.5%	4.4%
Leitrim County Council	83.0%	11.8%	4.3%	1.0%
Limerick City & County Council	49.3%	25.9%	15.7%	9.2%
Longford County Council	77.8%	17.0%	4.1%	1.2%
Louth County Council	47.9%	24.0%	18.0%	10.1%
Mayo County Council	65.3%	21.4%	9.5%	3.8%
Meath County Council	24.1%	22.9%	28.9%	24.0%
Monaghan County Council	70.6%	17.4%	9.3%	2.7%
Offaly County Council	61.3%	24.1%	10.3%	4.2%
Roscommon County Council	73.2%	18.4%	6.2%	2.2%
Sligo County Council	67.1%	14.7%	11.1%	7.2%
South Dublin County Council	9.9%	16.5%	29.7%	44.0%
Tipperary County Council	61.4%	22.7%	11.0%	4.9%
Waterford City & County Council	52.2%	23.4%	14.7%	9.7%
Westmeath County Council	49.3%	28.9%	14.5%	7.2%
Wexford County Council	49.3%	27.4%	16.3%	7.1%
Wicklow County Council	22.0%	14.1%	22.8%	41.1%

Appendix 1d – Notification to Minister of LPT Variation Decision

**NOTICE OF THE PASSING OF RESOLUTION UNDER SECTION 20(2) OF THE FINANCE
(LOCAL PROPERTY TAX) ACT 2012 (as amended)**

(1)

In pursuance of the provisions of section 20 of the FINANCE (LOCAL PROPERTY TAX) ACT 2012 (as amended), I the undersigned, hereby notify the Minister for Housing, Local Government and Heritage of the passing, of a resolution at a meeting of the above mentioned local authority on (2)..... to the effect that the basic rate of local property tax should stand varied (3)..... by (4)..... per cent for the year(s) (5)..... in respect of relevant residential properties situated in the local authority's administrative area.

Signed 

Chief Executive

Dated:

26th September 2022

- (1) Insert name of local authority
- (2) Insert the date on which the resolution was passed
- (3) Insert upwards OR downwards.
- (4) Insert the local adjustment factor (number)
- (5) Insert year(s) to which the local adjustment factor applies (Notifications received by the Revenue Commissioners in the current year are implemented in the following year)

Completed notification forms to be returned by email on or before 15 October 2022 to:

Joe Sinnott. Email: joe.sinnott@housing.gov.ie and cc'd to LGFinance@housing.gov.ie

Please note, email notification is sufficient.

If returning by post, please forward to: Joe Sinnott, Local Government Finance, Department of Housing, Planning and Local Government Newtown Road, Wexford, Y35 AP90

Appendix 2: Schedule of impact of Variations in LPT in Dublin City on Property Valuation Bands

Property Valuation	Mid-Point	Current LPT Charge	Increase by 1%	Increase by 2%	Increase by 3%	Increase by 4%	Increase by 5%	Increase by 6%	Increase by 7%	Increase by 8%	Increase by 9%	Increase by 10%	Increase by 11%	Increase by 12%	Increase by 13%	Increase by 14%	Increase by 15%
0 - 200,000	€100,000	€90	€91	€92	€93	€94	€95	€95	€96	€97	€98	€99	€100	€101	€102	€103	€104
200,001 - 262,500	€231,251	€225	€227	€230	€232	€234	€236	€239	€241	€243	€245	€248	€250	€252	€254	€257	€259
262,501 - 350,000	€306,251	€315	€318	€321	€324	€328	€331	€334	€337	€340	€343	€347	€350	€353	€356	€359	€362
350,001 - 437,500	€393,751	€405	€409	€413	€417	€421	€425	€429	€433	€437	€441	€446	€450	€454	€458	€462	€466
437,501 - 525,000	€481,251	€495	€500	€505	€510	€515	€520	€525	€530	€535	€540	€545	€549	€554	€559	€564	€569
525,001 - 612,500	€568,751	€585	€591	€597	€603	€608	€614	€620	€626	€632	€638	€644	€649	€655	€661	€667	€673
612,501 - 700,000	€656,251	€675	€682	€689	€695	€702	€709	€716	€722	€729	€736	€743	€749	€756	€763	€770	€776
700,001 - 787,500	€743,751	€765	€773	€780	€788	€796	€803	€811	€819	€826	€834	€842	€849	€857	€864	€872	€880
787,501-875,000	€831,251	€855	€864	€872	€881	€889	€898	€906	€915	€923	€932	€941	€949	€958	€966	€975	€983
875,001-962,500	€918,751	€945	€954	€964	€973	€983	€992	€1,002	€1,011	€1,021	€1,030	€1,040	€1,049	€1,058	€1,068	€1,077	€1,087
962,501-1,050,000	€1,006,251	€1,035	€1,045	€1,056	€1,066	€1,076	€1,087	€1,097	€1,107	€1,118	€1,128	€1,139	€1,149	€1,159	€1,170	€1,180	€1,190
1,050,001-1,137,500	€1,093,751	€1,190	€1,202	€1,214	€1,226	€1,238	€1,250	€1,261	€1,273	€1,285	€1,297	€1,309	€1,321	€1,333	€1,345	€1,357	€1,369
1,137,501-1,225,000	€1,181,251	€1,409	€1,423	€1,437	€1,451	€1,465	€1,479	€1,494	€1,508	€1,522	€1,536	€1,550	€1,564	€1,578	€1,592	€1,606	€1,620
1,225,001-1,312,000	€1,268,751	€1,627	€1,643	€1,660	€1,676	€1,692	€1,708	€1,725	€1,741	€1,757	€1,773	€1,790	€1,806	€1,822	€1,839	€1,855	€1,871
1,312,501-1,400,000	€1,356,251	€1,846	€1,864	€1,883	€1,901	€1,920	€1,938	€1,957	€1,975	€1,994	€2,012	€2,031	€2,049	€2,068	€2,086	€2,104	€2,123
1,400,001-1,487,500	€1,443,751	€2,065	€2,086	€2,106	€2,127	€2,148	€2,168	€2,189	€2,210	€2,230	€2,251	€2,272	€2,292	€2,313	€2,333	€2,354	€2,375
1,487,501-1,575,000	€1,531,251	€2,284	€2,307	€2,330	€2,353	€2,375	€2,398	€2,421	€2,444	€2,467	€2,490	€2,512	€2,535	€2,558	€2,581	€2,604	€2,627
1,575,001-1,662,500	€1,618,751	€2,502	€2,527	€2,552	€2,577	€2,602	€2,627	€2,652	€2,677	€2,702	€2,727	€2,752	€2,777	€2,802	€2,827	€2,852	€2,877
1,662,501 - 1,750,000	€1,706,251	€2,721	€2,748	€2,775	€2,803	€2,830	€2,857	€2,884	€2,911	€2,939	€2,966	€2,993	€3,020	€3,048	€3,075	€3,102	€3,129

IMPACT OF DECREASE IN LPT IN DUBLIN CITY ON PROPERTY VALUATION BANDS																	
Property Valuation	Mid-Point	Current LPT Charge	Decrease by 1%	Decrease by 2%	Decrease by 3%	Decrease by 4%	Decrease by 5%	Decrease by 6%	Decrease by 7%	Decrease by 8%	Decrease by 9%	Decrease by 10%	Decrease by 11%	Decrease by 12%	Decrease by 13%	Decrease by 14%	Decrease by 15%
0 - 200,000	€100,000	€90	€89	€88	€87	€86	€86	€85	€84	€83	€82	€81	€80	€79	€78	€77	€77
200,001 - 262,500	€231,251	€225	€223	€221	€218	€216	€214	€212	€209	€207	€205	€203	€200	€198	€196	€194	€191
262,501 - 350,000	€306,251	€315	€312	€309	€306	€302	€299	€296	€293	€290	€287	€284	€280	€277	€274	€271	€268
350,001 - 437,500	€393,751	€405	€401	€397	€393	€389	€385	€381	€377	€373	€369	€365	€360	€356	€352	€348	€344
437,501 - 525,000	€481,251	€495	€490	€485	€480	€475	€470	€465	€460	€455	€450	€446	€441	€436	€431	€426	€421
525,001 - 612,500	€568,751	€585	€579	€573	€567	€562	€556	€550	€544	€538	€532	€527	€521	€515	€509	€503	€497
612,501 - 700,000	€656,251	€675	€668	€662	€655	€648	€641	€635	€628	€621	€614	€608	€601	€594	€587	€581	€574
700,001 - 787,500	€743,751	€765	€757	€750	€742	€734	€727	€719	€711	€704	€696	€689	€681	€673	€666	€658	€650
787,501-875,000	€831,251	€855	€846	€838	€829	€821	€812	€804	€795	€787	€778	€770	€761	€752	€744	€735	€727
875,001-962,500	€918,751	€945	€936	€926	€917	€907	€898	€888	€879	€869	€860	€851	€841	€832	€822	€813	€803
962,501-1,050,000	€1,006,251	€1,035	€1,025	€1,014	€1,004	€994	€983	€973	€963	€952	€942	€932	€921	€911	€900	€890	€880
1,050,001-1,137,500	€1,093,751	€1,190	€1,178	€1,166	€1,154	€1,142	€1,131	€1,119	€1,107	€1,095	€1,083	€1,071	€1,059	€1,047	€1,035	€1,023	€1,012
1,137,501-1,225,000	€1,181,251	€1,409	€1,395	€1,381	€1,367	€1,353	€1,339	€1,324	€1,310	€1,296	€1,282	€1,268	€1,254	€1,240	€1,226	€1,212	€1,198
1,225,001-1,312,000	€1,268,751	€1,627	€1,611	€1,594	€1,578	€1,562	€1,546	€1,529	€1,513	€1,497	€1,481	€1,464	€1,448	€1,432	€1,415	€1,399	€1,383
1,312,501-1,400,000	€1,356,251	€1,846	€1,828	€1,809	€1,791	€1,772	€1,754	€1,735	€1,717	€1,698	€1,680	€1,661	€1,643	€1,624	€1,606	€1,588	€1,569
1,400,001-1,487,500	€1,443,751	€2,065	€2,044	€2,024	€2,003	€1,982	€1,962	€1,941	€1,920	€1,900	€1,879	€1,859	€1,838	€1,817	€1,797	€1,776	€1,755
1,487,501-1,575,000	€1,531,251	€2,284	€2,261	€2,238	€2,215	€2,193	€2,170	€2,147	€2,124	€2,101	€2,078	€2,056	€2,033	€2,010	€1,987	€1,964	€1,941
1,575,001-1,662,500	€1,618,751	€2,502	€2,477	€2,452	€2,427	€2,402	€2,377	€2,352	€2,327	€2,302	€2,277	€2,252	€2,227	€2,202	€2,177	€2,152	€2,127
1,662,501 - 1,750,000	€1,706,251	€2,721	€2,694	€2,667	€2,639	€2,612	€2,585	€2,558	€2,531	€2,503	€2,476	€2,449	€2,422	€2,394	€2,367	€2,340	€2,313

Appendix 3 - Preliminary estimate of Revenue income and expenditure

Preliminary estimate of Revenue income and expenditure								
Category Description		Y2022 Adopted to Y2022 Revised			Y2022 Adopted to Y2023 Draft			
		2022 Adopted	2022 Revised	Variance	2022 Adopted	2023	Variance	
Income	Rates	366,919,374	366,446,962	- 472,412	366,919,374	381,319,374	14,400,000	
	NPPR	2,500,000	2,800,000	300,000	2,500,000	2,000,000	- 500,000	
	LGF - LPT Allocation			-				
	of which	LPT Allocation - Own Use	23,197,704	23,197,704	-	23,197,704	54,561,941	31,364,237
		LPT Allocation - Self Funding	10,780,600	10,780,600	-	10,780,660	10,780,660	
	Goods & Services			-				
	of which	Rents from Houses	93,000,000	93,400,000	400,000	93,000,000	93,800,000	800,000
		Housing Loans Interest & Charges	6,697,194	6,697,194	-	6,697,194	6,697,194	-
		Other Goods & Service Income	217,368,264	232,401,440	15,033,176	217,368,264	220,818,264	3,450,000
		Irish Water	44,780,198	43,780,198	- 1,000,000	44,780,198	44,542,273	- 237,925
	Revenue Grants & Subsidies	364,803,913	363,045,838	- 1,758,075	364,803,913	379,833,815	15,029,902	
	Total Income	1,130,047,247	1,142,549,936	12,502,689	1,130,047,307	1,194,353,521	64,306,214	
Expenditure	Payroll Costs							
	of which	Salary & Wages	356,752,650	343,723,937	-13,028,713	356,752,650	378,871,650	22,119,000
		Pensions	117,881,277	119,109,990	1,228,713	117,881,277	125,190,027	7,308,750
		Other payroll costs						
	Financial Expenses							
	of which	Bad debt Provision (including irrecoverable rates)	25,224,200	25,224,200	-	25,224,200	25,224,200	-
		Interest paid to central government (NTMA & OPW)	-	-		-	-	
		Interest paid to HFA	9,329,184	9,019,184	- 310,000	9,329,184	10,000,000	670,816
		Interest paid to other financial institutions	41,619	41,619	-	41,619	45,000	3,381
		Other Revenue Expenses						
of which	Maintenance/Improvement of LA Housing	49,561,694	49,461,694	- 100,000	49,561,694	50,061,694	500,000	
	RAS Programme / HAP	113,857,748	98,857,748	-15,000,000	113,857,748	100,000,000	- 13,857,748	
	Expenditure on behalf of Irish Water	10,237,925	9,237,925	- 1,000,000	10,237,925	10,000,000	- 237,925	
	Other	447,160,950	452,780,950	5,620,000	447,160,950	494,960,950	47,800,000	
	Total Expenditure	1,130,047,247	1,107,457,247	-22,590,000	1,130,047,247	1,194,353,521	64,306,274	
	Expected Credit Balance Y2022R		35,092,689					
	Expected Credit Balance Y2023					-		
Note	The above template is one that must be returned to Department of Housing, Planning, Community & Local Government The final draft budget submitted to the Council will vary from this analysis The assumption for the Y2023 LPT is that the basic rate will be increased by 15%. This is additional funding of €28.36m Discretionary LPT Funding has increased by €2.99m from €4.10m to €7.09m							

Appendix 4 – Assignment of LPT receipts as directed by the Department of Housing Local Government and Heritage

Local Property Tax - Dublin City Council 2022			
	€	€	€
Value of LPT Receipts Estimated by the Revenue Commissioners	82,048,235		
20% to Equalisation Fund	16,409,647		
80% LPT Retained	65,638,588		
Value of 15% Reduction	12,307,235		
LPT available funding	53,331,053		
Fund directed by Govt replacing previous grants, of which;	30,133,349		
Housing Revenue		5,000,000	
Roads Revenue		5,780,600	
Total Revenue			10,780,600
Housing Capital			19,352,749
			30,133,349
Remaining LPT Balance	23,197,704		
PRD		16,428,262	
LPT of which;		6,769,442	
Historic Local Government Funding			2,667,330
LPT Funding			4,102,112

