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## EXPLANATORY NOTE

*(This note is not part of the Regulations)*

These Regulations amend the maximum capital value set by the Rates (Maximum Capital Value) Regulations (Northern Ireland) 2007, changing it from £500,000 to £400,000. In the case of certain domestic properties which are distinguished in the capital value list as partly exempt from rates, these Regulations provide for amendments which will allow the maximum capital value to vary between £200,000 and £400,000 depending on the extent of the exemption (regulation 2).