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SCHEDULE 7

ELECTRICITY BOARDS.

PART I

CALCULATION OF RATEABLE VALUE ON WHICH RATES ARE TO BE ASSESSED

Rateable value of notional hereditament

1 The rateable value for any year of the hereditament which, by virtue of section 34(3) of this Act, an Electricity Board are to be treated as occupying in any rating area shall be the value of the distribution activities of the Board for that area and year increased, in the case of a Board carrying on generating activities in the area, by the value for that area and year of the generating activities of the Board.