

BUSINESS RATE SUPPLEMENTS ACT 2009

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Supplementary

Schedule 1: Information to be included in a prospectus for a BRS

64. **Schedule 1** prescribes the information that is to be included in initial and final prospectuses for BRS. In particular, prospectuses must set out a description of the project to which the BRS relates and a description of the expenditure for which the sums received from the BRS will be used; the authority's economic assessment of the BRS; the practical arrangements for the BRS, including its level, duration and any reliefs which will apply; and, in those cases where the supplement is expected to fund less than one third of the total projected cost of the project, whether or not the levying authority intends to hold a ballot and an explanation for its intended course of action.