



## **Report 01.175**

15 February 2001

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Report to Policy and Finance Committee  
From: Ted Maguire, Council Secretary

### **2001 Valuation Equalisation**

#### **1. Purpose**

To report the receipt of the interim valuation equalisation certificate from Quotable Value New Zealand.

#### **2. Background**

Each year, at this time, the Council receives from Quotable Value New Zealand Ltd an interim valuation equalisation certificate. The purpose of this certificate is provide an estimate capital value for each territorial authority area in the Wellington Region at a common date – 1 September 2000.

It is on the basis of this certificate that the WRC General Rate is divided between the different constituent districts in our proposed 2001/02 Annual Plan. This information was received just prior to the publication of the proposed Annual Plan and the rating implications of these figures were included in that document.

While property values have increased across the region, the fastest growth has been in Kapiti Coast and South Wairarapa Districts. This means that the proportion of the capital value of the region, and therefore General Rate, from South Wairarapa and Kapiti Coast Districts has increased. Masterton and Lower Hutt show the slowest growth, so their share of the General Rate will fall. Other areas show little movement.

The **interim** equalisation table for this year from Quotable Value is attached in **Appendix 1**. This certificate will be audited by the Office of the Valuer-General and a final certificate issued in May.

A Market Report identifying changes in the property market for residential, commercial and rural property throughout the Region has also been included at **Attachment 2**.

The actual cents in the dollar to be paid in each part of the Region is based on the rateable capital values. These will not be available until after 30 June 2001.

### 3. Recommendation

*That the Committee recommend to Council that the report be received and the information noted.*



TED MAGUIRE  
Council Secretary

#### Attachments:

1. **Quotable Value: Interim Equalisation Certificate**
2. **Market Report : 1 September 1999 to 1 September 2000**

