

## Autumn Statement 2017

The government will provide further support for businesses facing significant increases in bills due to the revaluation from April 2017. This support includes:

- limiting the annual increase for small businesses losing Small Business Rate Relief to the greater of £600 or the real terms transitional relief cap;
- A £300 million business rates hardship fund to enable local authorities to grant discretionary relief to individual hardship cases; and
- Continuing the one year £1,000 business rate discount for public houses with a rateable value of up to £100,000 from 1<sup>st</sup> April 2018.
- Bringing forward to 1 April 2018 the planned switch in indexation from RPI to the main measure of inflation - currently CPI
- Legislating retrospectively to address the so-called “staircase tax”. Affected businesses will be able to ask the Valuation Office Agency (VOA) to recalculate valuations so that bills are based on previous practice backdated to April 2010 – including those who lost Small Business Rate Relief as a result of the Court judgement. The government will publish draft legislation shortly
- The government will set out its preferred approach for delivering more frequent business rate valuations at Autumn Budget 2017 and will consult ahead of the next revaluation in 2022.