

# Land Information

Fact Sheet

January 2009

## Summary of main differences between Rating Valuations Rules version 3.1 and the Rating Valuations Rules 2008 (the Rules)

*The following information is a summary of the main differences between the Rating Valuations Rules version 3.1 and the Rating Valuations Rules 2008. This information is intended to help readers compare the two documents easily.*

*Overall, the changes to the wording of the Rules do not fundamentally affect territorial authority compliance requirements.*

## Format

The Rules have been drafted in a logical sequence which reflects the rating valuations process. The new sequence is as follows:

<b>Rule 1</b>	Terms and definitions
<b>Rule 2</b>	The district valuation roll
<b>Rule 3</b>	Format and retention of audit information
<b>Rule 4</b>	Alterations during currency of the district valuation roll
<b>Rule 5</b>	General revaluations
<b>Rule 6</b>	Objections
<b>Rule 7</b>	Valuation of utilities
<b>Rule 8</b>	Removing rateable values from the district valuation roll
<b>Appendices</b>	A to H

## Terms and definitions

There are more terms and definitions in the new Rules, allowing removal of some of the commentaries which formed a part of the *Rating Valuations Rules version 3.1*.

For further information about rating valuations, visit [www.linz.govt.nz](http://www.linz.govt.nz) and click on 'Valuation'.

## Rule changes

### The district valuation roll (rule 2)

- The certificate of title is now a requirement in the district valuation roll public content. This was previously only recorded in the district valuation roll supporting information. See rule 2.1.
- “Territorial authority number” has replaced the words “district or city” as a requirement in the district valuation roll supporting information. See rule 2.2.
- Production is now required to be recorded for economic dairy and pastoral properties only in the district valuation roll supporting information. There is a new definition for production. See rules 1 and 2.2.
- The timeshare rule, issued in 2003, has been incorporated into the Rules. See rule 2.3.
- The valuation notice statement must now contain wording confirming that all values can be reviewed as part of an objection. See rule 2.8.

### Format and retention of audit information (rule 3)

- It is now mandatory for audit files to be provided in text format and be pipe delimited. This formalises the existing industry practice. See rule 3.1.

### Alterations during the currency of the district valuation roll (rule 4)

- Value alterations during the currency of the roll under section 14 of the Rating Valuations Act 1998 must only be as a result of one of the circumstances prescribed in rules 4.2.1 and 4.2.2. Section 16 has been removed as a circumstance in the new Rules because it is a statutory provision that stands in its own right.

### General revaluations (rule 5)

- Territorial authorities must notify the Valuer-General of both the effective date of valuation and the proposed implementation date for a revaluation by 1 December of the year prior to the effective date of valuation. Previously the requirement was to notify the Valuer-General of the proposed implementation date six months prior to that date. See rule 5.1.
- Revaluations where annual value is assessed will be subject to rental statistical rules in the same manner as revaluations where capital values or only land values are assessed. See rule 5.5.2.
- Valuers must now inspect and keep a record to show that both a sufficient number of sold properties and a sufficient number of leased properties have been inspected to support the revaluation basis. See rule 5.6

**General revaluations  
(rule 5), continued**

- The rule concerning a revaluation as a result of a boundary change has been moved from the alterations during the currency of the district valuation roll section to the revaluation section. See rule 5.7.

**Objections  
(rule 6)**

- The minimum process requirements for objection reviews are prescribed in rule 6.3. This includes a new requirement for contact to be made with an objector when the reviewed valuation varies by 15 percent or more from the values submitted by the objector.
- Objection evidence must be kept for each review decision. This now includes the details of the analysis of comparable evidence and valuation analysis for the subject property. See rule 6.4.
- Commentary has been provided as a guideline to show examples of objection issues or principles that could have an impact beyond the current objection. See commentary after rule 6.6.1.

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**Appendix changes****Mandatory fields and  
layouts for audit files  
(Appendix A)**

- Certificate of title reference numbers will now be displayed in one field and not three separate fields.
- The field ‘current revision date’ is now described as ‘current effective valuation date’.
- The field ‘land area’ must be recorded as hectares, not square metres.
- The field ‘shelter belts’ has been replaced by ‘trees’.

**Land use data  
(Appendix C)**

- The ‘warehouse’ zoning code has been removed and a new ‘lifestyle’ code has been added. Warehouses are now incorporated into the industrial category.
- There is a new primary level use code: ‘lifestyle’.
- The primary level use code ‘primary industry’ has been replaced by ‘rural industry’. See C.3.4.
- The primary level use code ‘storage’ has been removed. Storage is now a secondary level land use code in the industrial category. See C.3.5.
- An additional secondary use code for residential car parking has been introduced. See C.3.5.
- The trade names for building materials have been replaced with the actual material names. See C.8.

### Mass appraisal data (Appendix D)

- Mass appraisal data must now be entered for both residential and lifestyle category properties including vacant land in these categories.

### Property category codes (Appendix F)

- Fourth character 'X' has been removed from rural categories as this notation was not consistent with the ownership basis for construction of rating units on the district valuation roll.
- There is a new first character category code: 'utility assets'. See F.2.1.
- Property category codes are still required to reflect highest and best use. There are changes to the secondary codes for existing categories as follows. See F.2.2:
  - new commercial code 'H' for health operations of a small scale
  - new commercial code 'K' for educational type uses
  - dairy code 'T' has been removed as town supply no longer relevant
  - definitions of some industrial secondary codes have been amended
  - new lifestyle code 'B' for bare or substantially unimproved land which is likely to be subdivided into smaller lifestyle lots
  - other category code 'OU' has been removed and replaced with a new first character code: 'utility assets'
  - new residential code 'A' for strata title apartments
  - new residential code 'N' for when there is more than one principal dwelling house
  - new residential code 'P' for unit-titled car parks likely to sell for residential use

- The descriptions for rural quality codes have been amended. See F.2.3.
- For residential and lifestyle properties, there is a new decade code of 'XXX' for principal buildings consisting of mixed age portions or buildings that have been remodelled and are no longer representative of a single decade. See F.2.4.

### Sale details (Appendix G)

- Sales information must be recorded using the mandatory codes set out in Appendix G. This formalises the existing industry practice.

### Rental details (Appendix H)

- Rental information must be recorded using the mandatory codes set out in Appendix H. This formalises the existing industry practice.