



COMHAIRLE CATHRACH CHORCAÍ CORK CITY COUNCIL

EXTENSION TO URBAN RENEWAL & LIVING OVER THE SHOP (LOTS) SCHEMES

New arrangements for the 1999 Urban Renewal Scheme and the Living over the Shop Scheme are provided for under the Finance Act 2006.

Subject to approval by the EU Commission in respect of commercial/industrial developments, transitional arrangements will apply for projects in each scheme that have already complied with extant conditions **and have incurred 15% of qualifying costs (not including site costs) by end-December 2006.**

These arrangements are:

- Full relief will be available for qualifying expenditure up to end-December 2006.
- 75% of the normal relief will apply for qualifying expenditure in the period January 2007 to end-December 2007.
- 50% of the normal relief will apply for qualifying expenditure in the period January to end-July 2008. No relief under the schemes will apply for expenditure after that date.

If you have any further queries please contact the Planning & Development Directorate on 021-4924717.

Kevin Terry,
Director of Services & City Engineer,
Planning & Development Directorate.
14/06/06