



CAMBRIDGESHIRE AND PETERBOROUGH COMBINED AUTHORITY BOARD	AGENDA ITEM No: 6.2
25 MARCH 2020	PUBLIC REPORT

ENTERPRISE ZONE FUNDING UTILISATION

1.0 PURPOSE

1.1. The purpose of the report is to:

- provide an updated position regarding Combined Authority Enterprise Zone business rates income based on the latest National Non-Domestic Rates (NNDR) figures received from each Collecting Authority.
- set-out the revised financial commitments and allocations made against Combined Authority Enterprise Zone NNDR income.
- Seek approval to revise the level of financial commitment made against Combined Authority Enterprise Zone NNDR income and reallocate a proportion to Local Growth Funds (LGF).

1.2. These proposals will be discussed at the Business Board meeting on 23 March 2020. The report to the Business Board can be viewed at:

<https://cambridgeshirepeterboroughcagov.cmis.uk.com/Meetings/tabid/70/ctl/ViewMeetingPublic/mid/397/Meeting/876/Committee/69/SelectedTab/Documents/Default.aspx>

<u>DECISION REQUIRED</u>	
Lead Member:	Austen Adams, Chair of the Business Board
Lead Officer:	John T Hill, Director of Business and Skills
Forward Plan Ref: n/a	Key Decision: No

<p>The Combined Authority Board is recommended to:</p> <p>(a) approve the reallocation of £306,313 (representing 75% of all eligible costs) from Enterprise Zone National Non-Domestic Rates (NNDR) income to Local Growth Fund.</p>	<p>Voting arrangements</p> <p>A simple majority</p>
--	--

3.0 APPENDICES

- 3.1 Appendix 1 – Combined Authority Enterprise Zones NNDR Income 2019-2023 (November 2019).
- 3.2 Appendix 2 – Latest Position: Combined Authority Enterprise Zones NNDR Income 2019-2023 (March 2020) with revised service cost allocations.

Appendices available to view at:

<https://cambridgeshirepeterboroughcagov.cmis.uk.com/Meetings/tabid/70/ctl/ViewMeetingPublic/mid/397/Meeting/876/Committee/69/SelectedTab/Documents/Default.aspx>

<u>Background Papers</u>	<u>Location</u>
None	