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GUERNSEY

GUERNSEY STATUTORY INSTRUMENT

2010 No. 96

**The Guernsey Finance LBG (Levy)  
(Guernsey) Regulations, 2010**

<i>Made</i>	<i>10<sup>th</sup> November, 2010</i>
<i>Coming into operation</i>	<i>10<sup>th</sup> November, 2010</i>
<i>Laid before the States</i>	<i>, 2010</i>

**THE COMMERCE AND EMPLOYMENT DEPARTMENT**, in exercise of the powers conferred on it by sections 3, 4, 25 and 28 of the Guernsey Finance LBG (Levy) (Guernsey) Law, 2010<sup>a</sup> and all other powers enabling it in that behalf, and after consultation with Guernsey Finance LBG and such other persons and bodies as it thinks fit, hereby makes the following regulations:-

**Commencement of Law.**

1. The Guernsey Finance LBG (Levy) (Guernsey) Law, 2010 ("the Law") shall come into force on the 10<sup>th</sup> November, 2010.

**Rate of levy.**

2. (1) For the purposes of section 4(1) of the Law the rate of the levy is-

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<sup>a</sup> Approved by the States of Deliberation on the 27<sup>th</sup> January, 2010 and registered on the records of the Island of Guernsey on the 8<sup>th</sup> November, 2010.

- (a) in respect of the year 2010 and licensed persons who held or were deemed to hold a licence on the date of commencement of the Law, £150 in respect of each full time employee of the licensed person in question,
- (b) in respect of the year 2010 and persons who became licensed persons after the date of commencement of the Law but in the course of that year, £75 in respect of each full time employee of the licensed person in question, and
- (c) in respect of any subsequent year and persons who are licensed persons at the commencement of that year or who become licensed persons in the course of that year, £75 in respect of each full time employee of the licensed person in question.

(2) Paragraph (1) is subject to section 10(1) of the Law (amount of levy payable by a person who becomes a licensed person in the course of a year to be reduced by one twelfth for each complete calendar month to have expired).

**Maximum amount payable by way of levy.**

3. For the purposes of section 4(2) of the Law the maximum amount payable by a licensed person by way of levy is -

- (a) in respect of the year 2010 and licensed persons who held or were deemed to hold a licence on the date of commencement of the Law, £15,000,
- (b) in respect of the year 2010 and persons who became

licensed persons after the date of commencement of the Law but in the course of that year, £7,500, and

- (c) in respect of any subsequent year and persons who are licensed persons at the commencement of that year or who become licensed persons in the course of that year, £7,500.

**Provision in respect of expression "full time employee".**

4. (1) For the purposes of section 3 of the Law -

(a) a "full time employee" means -

(i) a person who works, or who under his contract of service is required to work, 37.5 hours or more per week, or

(ii) a number of persons who do not individually fall within item (i) but who collectively work, or who collectively under their contracts of service are required to work, 37.5 hours or more per week in the aggregate,

(b) a person who works, or who under his contract of service is required to work, for a licensed person shall be considered to be a full time employee of the licensed person whether the contract of service he has entered into or works under was made with the licensed person or, where the licensed person is a company, with an associated company of the licensed person, and

- (c) in determining the number of hours for the purposes of subparagraph (a) no account is to be taken of employment during any period when the employee is engaged in work wholly or mainly outside Guernsey unless -
  - (i) the employee ordinarily works in Guernsey and the work outside Guernsey is for the same employer, or
  - (ii) the law which governs his contract of service is the law of Guernsey.

(2) For the purposes of paragraph (1) and for the avoidance of doubt, a director of a licensed person cannot in his capacity as director be a full time employee of the licensed person in question unless he is, in that capacity, an employee within the meaning of section 3(2) of the Law.

**Aggregation of numbers of full time employees of associated companies.**

5. (1) Where two or more licensed persons are associated companies, they may aggregate the number of their full time employees for the purposes of section 3 of the Law as if they were a single employer and the aggregate amount payable by them by way of levy in respect of any year shall not exceed the maximum amount payable by a single licensed person by virtue of regulation 3(1).

(2) Where paragraph (1) applies, the liability of the companies in question for the maximum amount of the levy and any penalty recoverable in respect thereof is joint and several.

**Interpretation.**

6. (1) In these Regulations, unless the context requires otherwise -

"associated" companies and ancillary expressions shall be construed in accordance with the Companies (Guernsey) Law, 2008,

"enactment" means any Law or Ordinance or any subordinate legislation made thereunder,

"the Law" means the Guernsey Finance LBG (Levy) (Guernsey) Law, 2010,

and other expressions have the same meaning as in the Law.

(2) Any reference in these Regulations to an enactment is a reference thereto as from time to time amended, re-enacted (with or without modification), extended or applied.

(3) The Interpretation (Guernsey) Law, 1948<sup>b</sup> applies to the interpretation of these Regulations.

**Citation.**

7. These Regulations may be cited as the Guernsey Finance LBG (Levy) (Guernsey) Regulations, 2010.

**Commencement.**

8. These Regulations shall come into force on the 10<sup>th</sup> November, 2010.

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<sup>b</sup> Ordres en Conseil Vol. XIII, p. 355.

Dated this 10<sup>th</sup> day of November, 2010



DEPUTY C. S. MCNULTY BAUER

Minister

For and on behalf of the Commerce and Employment Department

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EXPLANATORY NOTE

*(This note is not part of the Regulations)*

These Regulations make provision in respect of the Guernsey Finance LBG (Levy) (Guernsey) Law, 2010. The Regulations -

- (a) bring the Law into force on the 10<sup>th</sup> November, 2010,
  - (b) specify the amount of the levy in respect of each full time employee of the licensed person in question (£150 in respect of the year 2010 and £75 in respect of subsequent years, with reductions for licensees who become subject to the levy in the course of the year),
  - (c) specify the maximum amount payable by a licensed person by way of levy (£15,000 in respect of the year 2010 and £7,500 in respect of subsequent years),
  - (d) specify the meaning of a "full time employee", and
  - (e) specify a maximum levy for companies which are associated companies (the cap being the same as for individual licensees set out at (c) above).
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