

GUERNSEY STATUTORY INSTRUMENT

2016 No. 69



**The Guernsey Finance LBG (Levy)
(Guernsey) (Amendment) Regulations, 2016**

Made

8th December, 2016

Coming into operation

1st January, 2017

Laid before the States

THE COMMITTEE FOR ECONOMIC DEVELOPMENT, in exercise of the powers conferred on it by sections 4 and 25 of the Guernsey Finance LBG (Levy) (Guernsey) Law, 2010^a 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 :-

Amendment of 2010 Regulations – rate of levy.

1. In regulation 2(1)(c) of the Guernsey Finance LBG (Levy) (Guernsey) Regulations, 2010^b for "£80" substitute "£110".

Amendment of 2010 Regulations – maximum amount payable.

2. In regulation 3(c) of the Guernsey Finance LBG (Levy) (Guernsey) Regulations, 2010 for "£12,000" substitute "£16,500".

Revocation.

3. The Guernsey Finance LBG (Levy) (Guernsey) (Amendment) Regulations, 2012^c are revoked.

^a Order in Council No. XVI of 2010, as amended by the Organisation of States' Affairs (Transfer of Functions) Ordinance, 2016 (No. IX of 2016).

^b G.S.I 2010 No. 96, as amended by G.S.I 2012 No. 53.

^c G.S.I. 2012 No. 53.

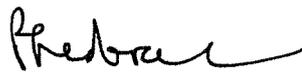
Citation.

3. These regulations may be cited as the Guernsey Finance LBG (Levy) (Guernsey) (Amendment) Regulations, 2016.

Commencement.

4. These regulations shall come into force on the 1st January 2017.

Dated this 8th day of December, 2016



Deputy P.T.R. Ferbrache
President of the Committee for Economic Development
For and on behalf of the Committee

EXPLANATORY NOTE

(This note is not part of the regulations)

These regulations amend the Guernsey Finance LBG (Levy) (Guernsey) Regulations, 2010 by providing that for the purposes of the Guernsey Finance LBG (Levy) (Guernsey) Law, 2010, the amount of the levy in respect of each full time employee of the licensed person in question shall be £110 for 2017 and subsequent years, with reductions for licensees who become subject to the levy in the course of the year. The regulations also specify that the maximum amount payable by a licensed person by way of the levy shall be £16,500 in respect of 2017 and subsequent years.