

Island of



Guernsey

Ordinance of the States

**IV
2018**

Made 14th November, 2017

Coming into Operation 15th November, 2017

Laid before the States 17th January, 2018

The Document Duty (Anti-Avoidance) (Rates) Ordinance, 2017

The Document Duty (Anti-Avoidance) (Rates) Ordinance, 2017

THE STATES POLICY & RESOURCES COMMITTEE, in pursuance of the Resolution of the States of the 17th May, 2017^a, in exercise of the powers conferred upon the States by section 4(1) of the Document Duty (Anti-Avoidance) (Guernsey) Law, 2017^b, and in exercise of the powers conferred on the Committee by Article 66A(1) of the Reform (Guernsey) Law, 1948^c, hereby orders:-

Duty payable in respect of relevant transaction.

1. (1) The amount of duty payable in respect of a relevant transaction within the meaning of the Law, which is not an exempt transaction, shall be the aggregate of the following percentages of the assessable market value of the significant benefit -

- (a) 2% of any part of such value not exceeding £250,000,
- (b) 3.25% of any part of such value exceeding £250,000 but not exceeding £400,000,
- (c) 3.5% of any part of such value exceeding £400,000 but not exceeding £750,000,

^a Article IV of Billet d'État No. X of 2017.

^b Order in Council No. X of 2017.

^c Ordres en Conseil Vol. XIII, p. 288; amended by Order in Council No. XVII of 2015; there are further amendments not relevant to this Ordinance.

- (d) 3.75% of any part of such value exceeding £750,000 but not exceeding £1,000,000, and
- (e) 4.0% of any part of such value exceeding £1,000,000.

Interpretation.

2. (1) In this Ordinance –

"**enactment**" includes a Law, an Ordinance and any subordinate legislation and includes any provision or portion of a Law, an Ordinance or any subordinate legislation,

"**the Law**" means the Document Duty (Anti-Avoidance) (Guernsey) Law, 2017, and

"**subordinate legislation**" means any regulation, rule, order, rule of court, resolution, scheme, byelaw or other instrument made under any statutory, customary or inherent power and having legislative effect, but does not include an Ordinance.

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

Extent.

3. This Ordinance shall have effect in the island of Guernsey.

Citation.

4. This Ordinance may be cited as the Document Duty (Anti-Avoidance)

(Rates) Ordinance, 2017.

Commencement.

5. This Ordinance shall come into force on 15th November, 2017.

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