

Island of



Guernsey

Ordinance of the States

II
2018

Made 14th November, 2017
Coming into Operation 15th November, 2017
Laid before the States 17th January, 2018

The Document Duty (Rates) Ordinance, 2017

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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 6(1) of the Document Duty (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, as amended, hereby orders:-

Duty payable in respect of acquisition of real property.

1. (1) In this section, "**the value of the transaction**" shall mean –
 - (a) where the transaction is made at arm's length, the total consideration, and
 - (b) where the transaction is made otherwise than at arm's length, the market value of the real property transferred.

- (2) The amount of document duty payable in respect of a chargeable transaction within section 2(1)(a) of the Law, which is not an exempt transaction, shall be the aggregate of the following -
 - (a) 2% of any part of the value of the transaction not

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

^b Order in Council No. IX of 2017.

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

exceeding £250,000, and

- (b) 3.25% of any part of the value of the transaction exceeding £250,000 but not exceeding £400,000, and
- (c) 3.5% of any part of the value of the transaction exceeding £400,000 but not exceeding £750,000, and
- (d) 3.75% of any part of the value of the transaction exceeding £750,000 but not exceeding £1,000,000, and
- (e) 4.0% of any part of the value of the transaction exceeding £1,000,000.

Duty payable in respect of charge against real property.

2. The amount of document duty payable in respect of a chargeable transaction within section 2(1)(b) of the Law, which is not an exempt transaction, shall be 0.5% of the sum secured by the charge against real property.

Interpretation.

3. (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 (Guernsey) Law, 2017,

"**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.

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

Citation.

5. This Ordinance may be cited as the Document Duty (Rates) Ordinance, 2017.

Commencement.

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

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