

Island of



Guernsey

Ordinance of the States

XXXIII
2018

Coming into Operation 1st January, 2019

Laid before the States 9th November, 2018

The Document Duty (Anti-Avoidance) (Rates) (Amendment) Ordinance, 2018

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THE STATES, in pursuance of their Resolution of the 9th November, 2018, and in exercise of the powers conferred on them by section 4(1) of the Document Duty (Anti-Avoidance) (Guernsey) Law, 2017^a, and all other powers enabling them in that behalf, hereby order:-

Amendment of 2017 Ordinance.

1. The Document Duty (Anti-Avoidance) (Rates) Ordinance, 2017^b is amended as follows.

2. For paragraphs (a) to (e) of section 1(1), substitute the following paragraphs –

- "(a) 2.25% of any part of the value of the transaction not exceeding £250,000, and
- (b) 3.50% of any part of the value of the transaction exceeding £250,000 but not exceeding £400,000, and
- (c) 4.00% of any part of the value of the transaction exceeding £400,000 but not exceeding £750,000, and

^a Order in Council No. X of 2017; amended by Ordinance No. III of 2018.

^b Ordinance No. IV of 2018.

- (d) 4.25% of any part of the value of the transaction exceeding £750,000 but not exceeding £1,000,000, and
- (e) 4.50% of any part of the value of the transaction exceeding £1,000,000 but not exceeding £2,000,000, and
- (f) 5.50% of any part of the value of the transaction exceeding £2,000,000."

Transitional relief.

3. (1) Relief in accordance with the following provisions of this section is available on duty paid in connection with a qualifying transaction.

(2) Relief shall consist of a payment to be made by the States Policy & Resources Committee, out of the general revenue of the States, of an amount equal to any difference between the duty paid and that which would have been payable if this Ordinance had not been enacted.

(3) For the purposes of this section –

(a) "a **qualifying transaction**" means –

(i) a chargeable transaction which is executed within the transitional period further to a qualifying agreement, or

(ii) a chargeable transaction which is executed after the expiration of the transitional period but –

(A) such execution is effected further to a qualifying agreement, and

(B) written notice of the existence of that agreement has, within the transitional period, been given to Her Majesty's Greffier,

(b) **"a qualifying agreement"** means an agreement –

(i) entered into prior to 9th October, 2018, and

(ii) the terms and conditions of which, in the opinion of Her Majesty's Greffier, are or were legally binding on any party to the agreement, and

(c) **"the transitional period"** means the period commencing on 1st January, 2019 and ending on 30th June, 2019.

Extent.

4. This Ordinance has effect in the islands of Guernsey and Alderney.

Citation.

5. This Ordinance may be cited as the Document Duty (Anti-Avoidance) (Rates) (Amendment) Ordinance, 2018.

Commencement.

6. This Ordinance shall come into force on the 1st January, 2019.

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