



GUERNSEY STATUTORY INSTRUMENT

2018 No. 89

**The Guernsey Finance LBG (Levy)
(Guernsey) (Amendment) Regulations, 2018**

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| <i>Made</i> | <i>6th December, 2018</i> |
| <i>Coming into operation</i> | <i>1st January, 2019</i> |
| <i>Laid before the States</i> | <i>, 2019</i> |

THE COMMITTEE FOR ECONOMIC DEVELOPMENT, in exercise of the powers conferred on it by sections 3, 4, 25 and 28 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 "£110" substitute "£125".

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

^b G.S.I. 2010 No. 96; amended by G.S.I. 2012 No. 53 and 2016 No. 69.

Amendment of 2010 Regulations - maximum amount payable.

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

Citation.

3. These Regulations may be cited as the Guernsey Finance LBG (Levy) (Guernsey) (Amendment) Regulations, 2018.

Commencement.

4. These Regulations shall come into force on the 1st January, 2019.

Dated this 10th day of December, 2018



DEPUTY C. PARKINSON

Minister

For and on behalf of the Committee for Economic Development

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 -

- (b) the amount of the levy in respect of each full time employee of the licensed person in question shall be £125 in respect of 2019 and subsequent years, with reductions for licensees who become subject to the levy in the course of the year, and
- (c) the maximum amount payable by a licensed person by way of levy shall be unlimited in respect of 2019 and subsequent years (and therefore capped solely by reference to the number of full time employees).

