



ORDINANCE OF THE STATES: XIII of 2023

The Duty on Share Transfers (Variation of Rate) (Alderney) Ordinance, 2023

<i>Made</i>	<i>15 November 2023</i>
<i>Coming into force</i>	<i>1 January 2024</i>

THE STATES OF ALDERNEY, in pursuance of their Resolution of the 11th October, 2023, and in exercise of the powers conferred on them by sections 18 and 19 of the Duty on Share Transfers (Alderney) Law, 1994^a, section 20 of the Interpretation and Standard Provisions (Bailiwick of Guernsey) Law, 2016^b and all other powers enabling them in that behalf, hereby order:-

Variation of rate.

1. For the purposes of section 2(1) of the Duty on Share Transfers (Alderney) Law, 1994 (which fixes the rate of transfer duty), the rate shall be -

- (a) 5% of any part of the assessable value of the transfer not exceeding £250,000, and
- (b) 6.5% of any part of the assessable value of the transfer exceeding £250,000.

^a Order in Council No II of 1994; the enactment has been amended.

^b Order in Council No V of 2018; the enactment has been amended.

Consequential amendments of Law.

2. (1) For section 2(1) of the Duty on Share Transfers (Alderney) Law, 1994 substitute the following subsection –

"(1) Transfer duty in respect of any transfer described in section 1 shall be payable at the rate of –

(a) 5% of any part of the assessable value of the transfer not exceeding £250,000, and

(b) 6.5% of any part of the assessable value of the transfer exceeding £250,000,".

(2) In section 2(2) of the Duty on Share Transfers (Alderney) Law, 1994 for "in the ratio of 4 to 1½" substitute "in the ratio of 1:0 (in accordance with the provisions of section 1 of the Duty on Share Transfers (Variation of Ratio) (Alderney) Ordinance, 2020)".

Repeal.

3. Section 1 of the Duty on Share Transfers (Variation of Rate and Ratio) (Alderney) Ordinance, 2003^c is repealed.

Citation.

4. This Ordinance may be cited as the Duty on Share Transfers (Variation of Rate) (Alderney) Ordinance, 2023.

^c Alderney Ordinance No. II of 2003; the enactment has been amended.

Commencement.

5. This Ordinance shall come into force on the 1st January 2024.

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