



## ORDINANCE OF THE STATES: XII of 2023

### The Duty on Long Leases (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 11<sup>th</sup> October, 2023, and in exercise of the powers conferred on them by sections 15 and 16 of the Duty on Long Leases (Alderney) Law, 1994<sup>a</sup>, section 20 of the Interpretation and Standard Provisions (Bailiwick of Guernsey) Law, 2016<sup>b</sup> 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 Long Leases (Alderney) Law, 1994 (which fixes the rate of leasehold duty), the rate shall be –

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

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<sup>a</sup> Order in Council No VII of 1994; the enactment has been amended.

<sup>b</sup> 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 Long Leases (Alderney) Law, 1994 substitute the following subsection –

"(1) Leasehold duty shall be payable at the rate of –

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

(2) In section 2(2) of the Duty on Long Leases (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 Long Leases (Variation of Ratio) (Alderney) Ordinance, 2020).".

**Repeal.**

3. Section 1 of the Duty on Long Leases (Variation of Rate and Ratio) (Alderney) Ordinance, 2003<sup>c</sup> is repealed.

**Citation.**

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

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<sup>c</sup> Alderney Ordinance No. III of 2003; the enactment has been amended.

**Commencement.**

5. This Ordinance shall come into force on the 1<sup>st</sup> January 2024.

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