

The Document Duty (Anti-Avoidance) (Rates) (Amendment) Ordinance, 2024

THE STATES, in pursuance of their Resolution of the 8th November 2024^a and in exercise of the powers conferred on them by sections 4(1) of the Document Duty (Anti-Avoidance) (Guernsey) Law, 2017^b, and all other powers enabling them in that behalf, hereby order:-

Amendment of the Ordinance.

1. In section 1(2) of the Document Duty (Anti-Avoidance) (Rates) Ordinance, 2017 ("**the Ordinance**"), for paragraphs (a) to (f) substitute the following -

- "(a) 2.25% of any part of the value of the transaction not exceeding £300,000, and
- (b) 3.50% of any part of the value of the transaction exceeding £300,000 but not exceeding £500,000, and
- (c) 4.00% of any part of the value of the transaction exceeding £500,000 but not exceeding £950,000, and
- (d) 4.25% of any part of the value of the transaction

^a Article I of Billet d'État No. XIX of 2024.

^b Order in Council No. X of 2017; this enactment has been amended.

exceeding £950,000 but not exceeding £1,250,000, and

(e) 4.50% of any part of the value of the transaction exceeding £1,250,000 but not exceeding £2,500,000, and

(f) 5.50% of any part of the value of the transaction exceeding £2,500,000 but not exceeding £5,000,000, and

(g) 7.00% of any part of the value of the transaction exceeding £5,000,000.".

2. In section 1A(1) of the Ordinance, for paragraphs (a) to (f) substitute the following -

"(a) 4.25% of any part of the value of the transaction not exceeding £300,000, and

(b) 5.50% of any part of the value of the transaction exceeding £300,000 but not exceeding £500,000, and

(c) 6.00% of any part of the value of the transaction exceeding £500,000 but not exceeding £950,000, and

(d) 6.25% of any part of the value of the transaction

exceeding £950,000 but not exceeding £1,250,000, and

(e) 6.50% of any part of the value of the transaction exceeding £1,250,000 but not exceeding £2,500,000, and

(f) 7.50% of any part of the value of the transaction exceeding £2,500,000 but not exceeding £5,000,000, and

(g) 9.00% of any part of the value of the transaction exceeding £5,000,000.".

3. (1) In section 1B(1) of the Ordinance, for paragraphs (a) to (f) substitute the following –

"(a) 0.00% of any part of the value of the transaction not exceeding £500,000, and

(b) 4.00% of any part of the value of the transaction exceeding £500,000 but not exceeding £950,000, and

(c) 4.25% of any part of the value of the transaction exceeding £950,000 but not exceeding £1,250,000, and

(d) 4.50% of any part of the value of the transaction

exceeding £1,250,000 but not exceeding £2,500,000, and

(e) 5.50% of any part of the value of the transaction exceeding £2,500,000 but not exceeding £5,000,000, and

(f) 7.00% of any part of the value of the transaction exceeding £5,000,000."

(2) In section 1B(6) of the Ordinance, for "2025" substitute "2027".

Transitional relief.

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

(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 document duty paid and -

(a) for the purposes of sections 1 and 2 of this Ordinance, that which would have been payable if that section had not been enacted, and

(b) for the purposes of section 3 of this Ordinance, that which would have been payable if that section had been in force at that time.

(3) For the purposes of subsection (1) where subsection (2)(a) applies -

(a) **"a qualifying registration"** means -

(i) registration, within the transitional period, of a chargeable transaction which has been executed further to a qualifying agreement, or

(ii) registration, after the expiration of the transitional period, of a chargeable transaction -

(A) which has been executed further to a qualifying agreement, and

(B) where written notice of the existence of that agreement has, within the transitional period, been given to the Greffier,

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

(i) entered into prior to 7th October, 2024, and

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

(c) **"the transitional period"** means the period commencing

on the day on which this Ordinance comes into force and ending on 31st December, 2024.

(4) For the purposes of subsection (1) where subsection (2)(b) applies -

(a) "**a qualifying registration**" means registration, within the transitional period, of a chargeable transaction, and

(b) "**the transitional period**" means the period commencing on 7th October 2024 and ending on the day on which this Ordinance comes into force.

Extent.

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

Repeal.

6. The Document Duty (Anti-Avoidance) (Rates) (Amendment) Ordinance, 2018^c is hereby repealed.

Citation.

7. This Ordinance may be cited as the Document Duty (Anti-Avoidance) (Rates) (Amendment) Ordinance, 2024.

Commencement.

8. This Ordinance shall come into force on the day on which it is made.

^c Ordinance No. XXXIII of 2018.