ORDINANCE OF THE CHIEF PLEAS OF SARK

Ordinance No. VI of 2024

The Direct Taxes for 2025 (Sark) Ordinance, 2024

THE CHIEF PLEAS OF SARK, in pursuance of their Resolution of the 20th November, 2024, and in exercise of the powers conferred on them by sections 1, 2(2), 7(a) and (i), 8(2), 10(a), (b), (d), (h) and (i) and 20 of the Direct Taxes (Sark) Law, 2002[a], and all other powers enabling them in that behalf, hereby order:-

Imposition of direct taxes for 2025.

1. In order to raise revenue towards financing the budgeted cost of public purposes which the Chief Pleas have resolved should be provided or undertaken, there are hereby imposed for the financial year ending on 31st December 2025 –

(a) property tax, and

(b) personal tax,

in accordance with the Law, the General Provisions Ordinance and this Ordinance.

General rates of property tax for 2025.

2. (1) The rates of property tax for 2025 are –

(a) in respect of dwellings, £17.60 per quarter,

(b) in respect of domestic outbuildings, £17.60 per quarter,

(c) in respect of tourist or guest accommodation, £18.65 per quarter,

---

a Order in Council No. VII of 2003; this enactment has been amended.

(d) in respect of other commercial buildings, £18.65 per quarter,

(e) in respect of agricultural buildings, including hay barns, £17.60 per quarter,

(f) in respect of open land, £nil per quarter.

(2) If a designation has been assigned to any land, building or part thereof in the Cadastre in accordance with the General Provisions Ordinance, that designation determines the classification of that land, building or part thereof for the purposes of this section.

General rate of personal capital tax for 2025.

3. Subject to sections 4 and 5 of this Ordinance, the rate of personal capital tax for 2025 payable by an individual who does not make an election in accordance with section 8(2)(b) or 8(2)(c) of the Law is 0.44% per pound of that individual's net capital assets.

Minimum and maximum personal capital tax for 2025.

4. (1) The minimum personal capital tax payable by an individual for 2025 is, subject to sections 5 and 6 of this Ordinance and section 10 of the General Provisions Ordinance, £549.00.

(2) The maximum personal capital tax payable by an individual for 2025 is £10,973.00.

Age and infirmity relief.

5. (1) This section applies to an individual who –

(a) is aged 69 years or above on 31st December, 2024, or

(b) on 1st January, 2025 holds a certificate stating that in the opinion of the Sark Medical Officer of Health the individual is permanently unfit to undertake gainful employment.

(2) An individual to whom this section applies is not liable to pay any personal capital tax for 2025 if the value of the individual's net capital assets is £150,000 or less.

Other relief.

6. (1) This section applies to an individual who is aged under 69 years on 31st December 2024 and is liable to pay property tax as possessor of real property which is the principal dwelling of that individual.

(2) An individual to whom this section applies is not liable to pay any personal capital tax for 2025 if the value of the individual's net capital assets is £125,000.00 or less.

"Forfait" factor for 2025.

7. For the purpose of making the calculation required in the case of a person who makes an election in accordance with section 8(2)(b) of the Law, the factor prescribed for 2025 is a factor of 3.0.

Deferred and instalment payments.

8. Notwithstanding section 13(2) of the Law, an individual may elect in writing, at the same time as delivering to the Assessor the individual's own declaration and calculation of the direct tax(es) which the individual is liable to pay, or within 14 days of service upon the individual of an assessment under section 14 of the Law, to pay the individual's property tax and/or personal capital tax for 2025 –

(a) in one lump sum, and less a discount of 2.5%, on or before 28th January, 2025,

(b) by four equal payments, on or before 28th January, 2025, 28th April, 2025, 28th July, 2025 and 28th October, 2025, or

(c) by not more than nine equal monthly payments commencing on or before 28th January, 2025.

Interpretation and construction.

9. (1) In this Ordinance -

"**2025**" means the financial year ending the 31st December, 2025,

"**employment**" includes self-employment,

"**the Law**" means the Direct Taxes (Sark) Law, 2002,

"**the General Provisions Ordinance**" means the Direct Taxes (General Provisions) (Sark) Ordinance, 2003,

and other words and expressions used in this Ordinance have the same meanings as they have in the Law.

(2) This Ordinance, the General Provisions Ordinance and the Law are to be construed as one.

Citation.

10. This Ordinance may be cited as the Direct Taxes for 2025 (Sark) Ordinance, 2024.