

STATES OF DELIBERATION

1st November, 2016

Proposition No. P2016/46

AMENDMENT

Proposed by: H M Comptroller

Seconded by: H M Procureur

Policy & Resources Committee

The States of Guernsey Annual Budget for 2017

For the version of the draft Ordinance entitled "The Document Duty (Amendment) Ordinance, 2016" set out at pages 80 to 84 of Billet d'État No. XXVI of 2016, substitute the version of the draft Ordinance annexed to this Amendment.

Explanatory Note

The annexed version of the draft Document Duty (Amendment) Ordinance, 2016 replaces the version of the draft Ordinance published in the Billet. It includes minor changes to the amendments to be made by the 2016 Ordinance to Schedule 1 to the Document Duty Ordinance, 2003 in order fully to implement the graduated system of Document Duty described at pages 27 to 29 of the Budget Policy Letter.

The Document Duty (Amendment) Ordinance, 2016

THE STATES, in pursuance of their Resolution of the 1st November, 2016^a and in exercise of the powers conferred on them by sections 1 and 6 of the Document Duty (Guernsey) Law, 1973^b, hereby order:-

Amendment to Schedule 1.

1. In Schedule 1 to the Document Duty Ordinance, 2003^c, for the entries in each of the columns at each of paragraphs 1, 2, 3 and 5 substitute -

"1.	Conveyance of realty other than a conveyance within item 2, 3 or 5:	(a) 2.0% of the value of the transaction not exceeding £250,000; and (b) 3.25% of any part of the value of the transaction exceeding £250,000 but not exceeding £400,000; and (c) 3.5% of any part of the value of the transaction exceeding £400,000 but not exceeding £750,000; and (d) 3.75% of any part of the value of the transaction exceeding £750,000 but not exceeding
-----	---	---

^a Article I of Billet d'État No. XXVI of 2016.

^b Ordres en Conseil Vol. XXIV, p. 74, as amended by Ordres en Conseil Vol. XXIV, p. 236; Vol. XXXI, p. 278; Order in Council No. XXVI of 2002; as applied to Alderney by Ordinance No. VI of 2003.

^c Ordinance No. VI of 2003; as amended by Ordinance No. XVIII of 2006; Nos. XXXVII and XXXIX of 2007; No. LVII of 2008; and No. XXV of 2013.

		<p>£1,000,000; and</p> <p>(e) 4.0% of any part of the value of the transaction exceeding £1,000,000.".</p>
"2.	Conveyance by way of gift inter vivos of realty	<p>(a) 2.0% of the value of the realty not exceeding £250,000; and</p> <p>(b) 3.25% of any part of the value of the realty exceeding £250,000 but not exceeding £400,000; and</p> <p>(c) 3.5% of any part of the value of the realty exceeding £400,000 but not exceeding £750,000; and</p> <p>(d) 3.75% of any part of the value of the realty exceeding £750,000 but not exceeding £1,000,000; and</p> <p>(e) 4.0% of any part of the value of the realty exceeding £1,000,000.".</p>
"3.	Conveyance by way of Exchange of realty	<p>In respect of the value of the realty acquired by each party, the same rate that would be applicable if the realty had been conveyed by way of a conveyance falling within item 2;</p> <p>LESS, in each case, 2.0% of a</p>

	<p>"5. Partage or Conveyance by way of Délaissance of realty-</p> <p>(a) Between co-owners</p> <p>(b) Other than between co-owners</p>	<p>sum equal to the value of the realty in respect of which any additional consideration is payable less the amount of that consideration."</p> <p>£5.00</p> <p>the same rate that would be applicable if the realty had been conveyed by way of a conveyance falling within item 2."</p>
--	--	---

Repeal.

2. The Document Duty (Amendment) Ordinance, 2013^d is repealed.

Transitional relief.

3. (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 repayment to be made by the States Policy & Resources Committee, out of the general revenue account of the States, of an amount equal to any difference between the document duty paid and that which would have been payable if this Ordinance had not been enacted.

^d Ordinance No XXV of 2013.

(3) For the purposes of this section –

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

(i) registration, within the transitional period, of any prescribed document described in paragraphs 1, 2, 3 or 5 of Schedule 1 to the Document Duty Ordinance, 2003 which has been executed further to a qualifying agreement, or

(ii) registration, after the expiration of the transitional period, of any prescribed document described in paragraphs 1, 2, 3 or 5 of Schedule 1 to the Document Duty Ordinance, 2003 –

(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 Her Majesty's Greffier,

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

(i) entered into prior to 4th October, 2016, and

(ii) the terms and conditions of which, in the opinion of Her Majesty's Greffier, are or were

legally binding on any party to the agreement,
and

- (c) "**the transitional period**" means the period commencing on 1st January, 2017 and ending on 30th June, 2017,

Interpretation.

4. Any reference in this Ordinance to an enactment is a reference thereto as from time to time amended, re-enacted (with or without modification), extended or applied.

Extent.

5. This Ordinance shall have effect in the Islands of Guernsey and Alderney.

Citation.

6. This Ordinance may be cited as the Document Duty (Amendment) Ordinance, 2016.

Commencement.

7. This Ordinance shall come into force on 1st January, 2017.