

# Monetary Values

\*With effect from 1 January 2017, married persons also include those in a civil partnership

	2024	2023	2022	2021	2020	2019	2018
	£(pa)	£(pa)	£(pa)	£(pa)	£(pa)	£(pa)	£(pa)
<b><u>Allowances</u></b>							
Personal Allowance <sup>^</sup>	13,900	13,025	12,175	11,875	11,575	11,000	10,500
Age-related Allowance <sup>^</sup> (additional to above)	N/A	N/A	N/A	N/A	N/A	450	950
^These allowances are for each individual and can be transferred between married* persons. (From 2023, only unused allowances can be transferred.)							
Housekeepers (no 'new' claims after 2008)	4,390	4,225	3,950	3,850	3,750	3,550	3,375
Infirm Persons (no 'new' claims after 2008)	4,390	4,225	3,950	3,850	3,750	3,550	3,375
Charge of Children	9,195	8,850	8,275	8,075	7,875	7,475	7,125
Dependant Relative (no 'new' claims for "incapacity" after 2008. No 'new' claims, whatsoever, after 2017)	4,390	4,225	3,950	3,850	3,750	3,550	3,375
Relative's income limit	9,510	8,800	8,225	8,025	7,825	7,450	7,125

## **Allowance/Deduction**

<b>Retirement Annuity Allowance (an allowance and/or a deduction) and Superannuation (a deduction) (in aggregate)</b>							
Maximum aggregate allowance: lower of 100% of taxable income, with no difference according to age, or:	35,000	35,000	35,000	35,000	35,000	35,000	35,000

## **Deductions**

Mortgage interest cap on tax relief for a principal private residence (PPR) (doubled, until 2022, for married* couples where each spouse is a borrower).	3,500	3,500	3,500	5,000	6,500	8,000	9,500
From 2023, each spouse is able to claim up to the level of this cap, so long as they are a borrower.							
A restriction of £400,000 applies on the total amount of money borrowed in respect of the PPR.							

In respect of the <b>ABOVE</b> allowances and deductions, the income level at which 'withdrawal of personal allowances and deductions' starts to take effect (on an individual basis).	80,000	90,000	100,000	100,000	100,000	100,000	142,896
Albeit each individual will retain a maximum tax relief of £2,500, in aggregate (£1,000, in aggregate, between 2018 and 2023) in respect of a Retirement Annuity Allowance and Superannuation. Withdrawal ratio thereafter: 2018 = £1 in every £3 of income; 2019 onwards = £1 in every £5 of income.							

## **Reduction in income**

<b>Deed(s) of covenant (maximum allowable relief)</b>							
<b>NB: Deed(s) of covenant must be dated prior to 01.01.2010 and not be subsequently amended</b>							
Single persons	1,500	1,500	1,500	1,500	1,500	1,500	1,500
Married* persons	N/A	N/A	3,000	3,000	3,000	3,000	3,000

## **Charitable Giving**

<b>To Guernsey Registered Charities (maximums, which are reduced by qualifying deeds of covenant)</b>							
Single persons (aggregate qualifying contributions)	7,500	7,500	7,500	7,500	5,000	5,000	5,000
Married* persons (aggregate qualifying contributions)	N/A	N/A	15,000	15,000	10,000	10,000	10,000
NB: Refund of tax (25% of qualifying contributions) is paid directly to the charity - no relief is due to the individual							

	2024	2023	2022	2021	2020	2019	2018
	£(pa)	£(pa)	£(pa)	£(pa)	£(pa)	£(pa)	£(pa)

## Adjustments for living expenses - Hotels & Guesthouses

### Standard scale of living expenses for hotel & guesthouse proprietors, proprietary directors / proprietary employees & their dependants

#### Category 3, 4 & 5 star hotel/guesthouse

Note: The amounts shown are the scale charges for accommodation AND food; the scale charges for accommodation only are 50% of these amounts

Note: Where the establishment is open only for part of a year but the accounts are prepared for the full year, the scale charge will be increased by 10%

Single person	5,600	5,440	5,130	5,000	4,880	4,760	4,620
Married* person	9,090	9,090	8,580	8,370	8,170	7,970	7,740
Children of an age up to 1 year as at 31 Dec	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Children of an age 1-4 years as at 31 Dec	890	860	810	790	770	750	730
Children of an age 5-16 years as at 31 Dec	2,510	2,440	2,300	2,240	2,190	2,140	2,080
Children aged 17 years+ in full time education as at 31 Dec	3,700	3,590	3,390	3,310	3,230	3,150	3,060
Reduction for second eldest child	10%	10%	10%	10%	10%	10%	10%
Reduction for third eldest child	15%	15%	15%	15%	15%	15%	15%
Reduction for fourth & subsequent eldest child	20%	20%	20%	20%	20%	20%	20%

#### Category 1 & 2 star hotel/guesthouse

Note: The amounts shown are the scale charges for accommodation AND food; the scale charges for accommodation only are 50% of these amounts

Note: Where the establishment is open only for part of a year but the accounts are prepared for the full year, the scale charge will be increased by 10%

Single person	4,870	4,730	4,460	4,350	4,240	4,140	4,020
Married* person	8,150	7,910	7,460	7,280	7,100	6,930	6,730
Children of an age up to 1 year as at 31 Dec	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Children of an age 1-4 years as at 31 Dec	890	860	810	790	770	750	730
Children of an age 5-16 years as at 31 Dec	2,180	2,120	2,000	1,950	1,900	1,850	1,800
Children aged 17 years+ in full time education as at 31 Dec	3,240	3,150	2,970	2,900	2,830	2,760	2,680
Reduction for second eldest child	10%	10%	10%	10%	10%	10%	10%
Reduction for third eldest child	15%	15%	15%	15%	15%	15%	15%
Reduction for fourth & subsequent eldest child	20%	20%	20%	20%	20%	20%	20%

### Employed managers (other than proprietary managers) & other employees

Accommodation (per week or part of a week)	30	30	25	25	25	25	25
Food (per week or part of a week)	30	30	25	25	25	25	25

### Provision of accommodation or a dwelling or land - other employees

	% of employee's assessable emoluments						
Land / unfurnished accommodation / dwelling	15%	15%	15%	15%	15%	15%	15%
Furnished accommodation / dwelling	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%

	2024	2023	2022	2021	2020	2019	2018
	£(pa)	£(pa)	£(pa)	£(pa)	£(pa)	£(pa)	£(pa)
<b>Statements of Practice (SoP)</b>							
<b><u>B2/B3(a) - Small Guesthouses (and B&amp;B establishments)</u></b>							
Limit of takings; where proprietor elects a 40% profit basis (65% if bed & breakfast only is provided)	15,000	15,000	15,000	15,000	15,000	15,000	15,000
<b><u>B4 - Motor vehicles</u></b> (Purchased on or after 1st January in the year)							
Limit of expenditure	TBA	33,000	30,800	28,600	27,700	27,300	26,800
<b><u>B7 - Non-resident entertainers</u></b>							
Allowable (fixed) sum for expenses or, with effect from 01/01/2022, 25% of the gross fee	2,500	2,500	2,500	2,500	2,500	2,500	2,500
<b><u>B15 - Business expenses</u></b>							
Standard weekly deduction for use of home as an office	8.00	8.00	8.00	8.00	8.00	3.00	3.00
<b><u>E1(a) - Airline pilots</u></b>							
Deduction for cost of uniforms, renewal of licences and legal fees, etc	1,022	1,022	1,022	1,022	1,022	1,022	1,022
<b><u>E2 - Uniform cleaning allowances</u></b>							
Allowable deductions for qualifying employees							
Airline cabin crew	Nil	Nil	Nil	100	100	100	100
Post Office Employees	Nil	Nil	Nil	50	50	50	50
Police Officers & Traffic Wardens	Nil	Nil	Nil	100	100	100	100
Prison Officers	Nil	Nil	Nil	100	100	100	100
St John Ambulance Personnel	Nil	Nil	Nil	100	100	100	100
<b><u>E3 - Nursing staff</u></b>							
Deduction for replacements of shoes where the wearing of a prescribed type is obligatory	Nil	Nil	Nil	100	100	100	100
<b><u>E6 - Payments to employees passing professional examinations</u></b>							
Initial (qualifying) amount that is not taxable	Nil	Nil	Nil	500	500	500	500
<b><u>E11 - Termination payments</u></b>							
Initial amount that is not taxable	30,000	30,000	30,000	30,000	30,000	30,000	30,000
<b><u>E13 - Cash payments</u></b>							
Lump sum payments made to employees in respect of duties carried on outside of Guernsey, including attendances at courses, conferences etc							
Daily maximum							
Incidental expenses allowance	20	20	15	15	15	15	15
Where bed & breakfast only is provided - a meal allowance	55	55	48	48	45	45	44
If neither accomodation nor meals are provided	205	205	160	160	151	151	146
<b><u>E14 - Meal allowance</u></b>							
Daily maximum							
Initial amount that is not taxable (unsocial hours)	6.00	5.50	5.00	5.00	4.00	4.00	4.00
<b><u>E17 - Mileage allowance</u></b>							
Maximum (per mile)							
No tax liability if allowance paid for the following is at or below:							
For a car	0.77	0.80	0.74	0.69	0.66	0.65	0.61
For a motor cycle	0.385						
For a pedal cycle (inc. ebikes)	0.12						
<b><u>E18 - Limited vehicle benefit charge - reimbursement by employee in respect of private mileage</u></b>							
Minimum payment (per mile)							
No tax liability if reimbursement is at or above:	0.77	0.80	0.73	0.69	0.64	0.64	0.61
<b><u>E31 - Removal expenses</u></b>							
A. Disturbance allowance	8,750	13,750	13,750	13,750	13,750	13,750	13,453
B. Travelling expenses / temporary accomodation	5,000	5,000	5,000	5,000	5,000	5,000	5,000
<b><u>E42 - Provision of accomodation to temporary employees</u></b>							
Daily maximum							
See E42 for full heading & requirements	55	55	45	45	45	45	44

	2024	2023	2022	2021	2020	2019	2018
	£(pa)	£(pa)	£(pa)	£(pa)	£(pa)	£(pa)	£(pa)
<b><u>Benefits in kind (explanatory guide)</u></b>							
5.(a) Initial exemption (certain exclusions)	900	900	450	450	450	450	450
5.(o) Non-transferable meal vouchers	2.50	2.50	2.50	2.50	2.50	2.50	2.50
NB: Amounts under 5.(o) are initial daily exemption amounts							
<b><u>Benefits from motor vehicles provided by employers for use by employees</u></b>							
	(Motor cycles, vans, lorries & other commercial vehicles - NIL)						
B. (1) Limited benefit charge - cars (see also SOP E18)	1,475	1,430	1,350	1,315	1,285	1,255	1,220
B. (2) Car benefits - Cost of car less than £10,000	4,435	4,305	4,060	3,960	3,865	3,770	3,660
- Cost of car £10,000 - £19,999	7,390	7,175	6,770	6,605	6,445	6,290	6,105
- Cost of car £20,000 or over (% of cost)	35%	35%	35%	35%	35%	35%	35%

<b><u>Bank interest received</u></b>							
Maximum amount allowed before bank interest received is subject to tax (doubled, until 2022, for married* couples where each party receives the interest).	50	50	50	50	50	50	50

<b><u>Retirement Annuity Allowance/Superannuation</u></b>							
Tax-free limit of lump sums from pension schemes	203,000	203,000	203,000	203,000	203,000	198,000	194,000

<b><u>Rates of taxation</u></b>							
<b><u>Personal</u></b> (after allowances and deductions as appropriate)	20%	20%	20%	20%	20%	20%	20%
Enhanced rate (on unauthorised payments from approved pension and annuity schemes)	50%	50%	N/A	N/A	N/A	N/A	N/A
<b><u>Company</u></b>							
Standard rate	0%	0%	0%	0%	0%	0%	0%
Intermediate rate	10%	10%	10%	10%	10%	10%	10%
Higher rate	20%	20%	20%	20%	20%	20%	20%

<b><u>Loan interest: relief in respect of interest paid, on money borrowed, for a residential let property situated in the Bailiwick of Guernsey</u></b>							
Percentage of interest paid which is eligible for tax relief (whether the rental income is received by individuals, companies or other entities)	50%	75%	100%	100%	100%	100%	100%

<b><u>Exempt company fee</u></b>							
In accordance with The Income Tax (Exempt Bodies) (Guernsey) Ordinance, 1989 and The Income Tax (Guernsey) (Miscellaneous Amendments) Ordinance, 2014	1,600	1,200	1,200	1,200	1,200	1,200	1,200

	2024	2023	2022	2021	2020	2019	2018
	£(pa)	£(pa)	£(pa)	£(pa)	£(pa)	£(pa)	£(pa)

### **Tax cap for individuals**

Maximum liability - non Guernsey sources (including Guernsey bank interest and income derived from Guernsey exempt collective investment schemes, which are non-resident for Guernsey tax purposes)

160,000	150,000	130,000	130,000	130,000	130,000	110,000
---------	---------	---------	---------	---------	---------	---------

Maximum liability - worldwide income

320,000	300,000	260,000	260,000	260,000	260,000	220,000
---------	---------	---------	---------	---------	---------	---------

The following are excluded from the tax cap:

1. income derived from Guernsey (which, for the avoidance of doubt, includes Alderney) land and property;
2. with effect from 01.01.20, income derived from Guernsey pension/annuity schemes
  - triviality, and
  - lump sum payments above the tax-free limit;
3. with effect from 01.01.23:
  - income from unauthorised payments from approved pension and annuity schemes.

### **Tax cap for individuals - Alderney resident**

Provided the requirements laid out in the 'Sixth Schedule' have been adhered to, the tax cap that applies is :

65,000	50,000	50,000	50,000	50,000	50,000	50,000
--------	--------	--------	--------	--------	--------	--------

The following are excluded from the tax cap:

1. income derived from Guernsey (which, for the avoidance of doubt, includes Alderney) land and property;
2. with effect from 01.01.20, income derived from Guernsey pension/annuity schemes
  - triviality, and
  - lump sum payments above the tax-free limit;
3. with effect from 01.01.23:
  - income from unauthorised payments from approved pension and annuity schemes.

### **'Open market tax cap' for newly resident individuals**

Provided the requirements laid out in the 'Sixth Schedule' have been adhered to, the tax cap that applies is :

60,000	50,000	50,000	50,000	50,000	50,000	50,000
--------	--------	--------	--------	--------	--------	--------

The following are excluded from the tax cap:

1. income derived from Guernsey (which, for the avoidance of doubt, includes Alderney) land and property;
2. with effect from 01.01.20, income derived from Guernsey pension/annuity schemes
  - triviality, and
  - lump sum payments above the tax-free limit;
3. with effect from 01.01.23:
  - income from unauthorised payments from approved pension and annuity schemes.

### **Standard charge**

In accordance with Chapter IA of Part I of the Income Tax (Guernsey) Law, 1975

40,000	40,000	40,000	40,000	30,000	30,000	30,000
--------	--------	--------	--------	--------	--------	--------