

The Document Duty (Amendment) Ordinance, 2019

THE STATES POLICY & RESOURCES COMMITTEE, in exercise of the powers conferred on the States by sections 1(1) and 6 of the Document Duty (Guernsey) Law, 1973^a, and on the Committee by Article 66A(1) of the Reform (Guernsey) Law, 1948^b, hereby orders:-

Amendment of 2003 Ordinance.

1. The Document Duty Ordinance, 2003^c is further amended as follows.
2. In the third column of paragraph 1 of Schedule 1, for paragraphs (a) to (e) substitute the following paragraphs -
 - “(a) 2.25% of any part of the value of the transaction not exceeding £250,000, and
 - (b) 3.50% of any part of the value of the transaction exceeding £250,000 but not exceeding £400,000, and
 - (c) 4% of any part of the value of the transaction exceeding £400,000 but not exceeding £750,000,
 - (d) 4.25% of any part of the value of the transaction

^a Ordres en Conseil Vol. XXIV, p. 74; there are amendments not material to this Law.

^b Ordres en Conseil Vol. XIII, p. 288; Order in Council No. XVII of 2015; there are further amendments not material to this Ordinance.

^c Ordinance No. VI of 2003; there are amendments not material to this Law.

exceeding £750,000 but not exceeding £1,000,000, and

- (e) 4.50% of any part of the value of the transaction exceeding £1,000,000 but not exceeding £2,000,000, and
- (f) 5.50% of any part of the value of the transaction exceeding £2,000,000.”.

3. In the third column of paragraph 2 of Schedule 1, for paragraphs (a) to (e) substitute the following paragraphs -

- “(a) 2.25% of any part of the value of the realty not exceeding £250,000, and
- (b) 3.50% of any part of the value of the realty exceeding £250,000 but not exceeding £400,000, and
- (c) 4% of any part of the value of the realty exceeding £400,000 but not exceeding £750,000,
- (d) 4.25% of any part of the value of the realty exceeding £750,000 but not exceeding £1,000,000, and
- (e) 4.50% of any part of the value of the realty exceeding £1,000,000 but not exceeding £2,000,000, and
- (f) 5.50% of any part of the value of the realty exceeding £2,000,000.”.

4. In the third column of paragraph 10 of Schedule 1, for "0.5% of the sum secured" substitute "0.00% of the sum secured in the case of a bond; 0.5% of the sum secured in the case of a debenture or acknowledgement of debt".

Amendment of 2018 Ordinances.

5. (1) In section 5 of the Document Duty (Rates) (Amendment) Ordinance, 2018^d, the words "and Alderney" are repealed.

(2) In section 4 of the Document Duty (Anti-Avoidance) (Rates) (Amendment) Ordinance, 2018^e, the words "and Alderney" are repealed.

Extent.

6. (1) Subject to subsection (2), this Ordinance shall have effect in the island of Alderney.

(2) Section 5 shall have effect in the islands of Guernsey and Alderney.

Citation.

7. This Ordinance may be cited as the Document Duty (Amendment) Ordinance, 2019.

Commencement.

8. This Ordinance shall come into force on the 11th December, 2019.

^d Ordinance No. XXXII of 2018.

^e Ordinance No. XXXIII of 2018.