



Jersey

INCOME TAX (HIGH VALUE RESIDENTS – AMENDMENT) (JERSEY) LAW 2023

A LAW to amend Article 135A of the [Income Tax \(Jersey\) Law 1961](#) and the [Income Tax \(Prescribed Limit and Rate\) \(Jersey\) Regulations 2013](#).

<i>Adopted by the States</i>	<i>4th July 2023</i>
<i>Sanctioned by Order of His Majesty in Council</i>	<i>11th October 2023</i>
<i>Registered by the Royal Court</i>	<i>20th October 2023</i>
<i>Coming into force</i>	<i>14th July 2023</i>

THE STATES, subject to the sanction of His Most Excellent Majesty in Council, have adopted the following Law –

1 [Income Tax \(Jersey\) Law 1961](#) amended

- (1) This Article amends Article 135A (Persons granted 1(1)(k) housing consent or Entitled status under Regulation 2(1)(e)) of the [Income Tax \(Jersey\) Law 1961](#).
- (2) In paragraph (2A) –
 - (a) for sub-paragraph (a) there is substituted –

“(a) the Regulation 2(1)(e) status is granted on or after 1st January 2018 and before 14th July 2023, and the person to whom it is granted has become a person on whom tax is chargeable under this Law on or before 31st December 2023;”;
 - (b) in sub-paragraph (b)(ii) after “1st January 2019” there is inserted “and on or before 31st December 2023”.
- (3) After paragraph (2B) there is inserted –

“(2C) Paragraph (3B) applies where –

 - (a) the Regulation 2(1)(e) status is granted on or after 14th July 2023; or
 - (b) the Regulation 2(1)(e) status is granted before 14th July 2023, and the person to whom it is granted –
 - (i) is not, at that date, but
 - (ii) becomes, on or after 1st January 2024, a person on whom tax is chargeable under this Law.”.
- (4) After paragraph (3A) there is inserted –

“(3B) Where this paragraph applies –

- (a) if, for a year of assessment, so much of the high value resident’s income as is chargeable to tax under Schedule D exceeds the prescribed limit for that year of assessment, the amount of that excess is (despite the rate of tax required by Article 1 to be charged for that year of assessment) charged to tax at the prescribed rate; but
- (b) if, for a year of assessment, the aggregate of a high value resident’s income chargeable to tax under Schedule A and Schedule D (the “actual income”) does not exceed the prescribed limit for that year of assessment –
 - (i) the high value resident is deemed to have received such further amount of income chargeable to tax under Schedule D (the “deemed income”) as would (without deduction of any allowances, exemptions or reliefs due under this Law to that person) in addition to the resident’s actual income, be equal to that prescribed limit, and
 - (ii) the aggregate amount of the actual income and the deemed income is charged to tax at the rate required by Article 1 to be charged for that year of assessment.”.

(5) In paragraph (4) for “and (3A)(a)” there is substituted “, (3A)(a) and (3B)(a)”.

(6) In paragraph (12) –

- (a) for “paragraphs (3), (3A) and (5)” there is substituted “paragraphs (3), (3A), (3B) and (5)”;
- (b) in sub-paragraph (a) for “and (3A)” there is substituted “, (3A) and (3B)”.

2 [Income Tax \(Prescribed Limit and Rate\) \(Jersey\) Regulations 2013](#) amended

(1) This Article amends the [Income Tax \(Prescribed Limit and Rate\) \(Jersey\) Regulations 2013](#).

(2) In Regulation 2 after paragraph (3A) there is inserted –

“(3B) The limit prescribed for the purposes of Article 135A(3B)(a) and (b) is £1,250,000.”.

(3) In Regulation 3(1) for “and (3A)(a)” there is substituted “, (3A)(a) and (3B)(a)”.

3 Citation and commencement

This Law may be cited as the Income Tax (High Value Residents – Amendment) (Jersey) Law 2023 and comes into force on 14th July 2023.