



Jersey

# **TAXATION (LAND TRANSACTIONS) (JERSEY) LAW 2009**

## **Official Consolidated Version**

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Jersey

## TAXATION (LAND TRANSACTIONS) (JERSEY) LAW 2009

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## TAXATION (LAND TRANSACTIONS) (JERSEY) LAW 2009

A **LAW** to provide for the taxation of the issue or transfer of shares, ownership of which confers a right of occupation of land, for the taxation of a change in a declaration of the trusts on which such shares are held, and for the taxation of any lending connected thereto, where the transfer, declaration or lending is effected otherwise than by contract registrable in the Public Registry of Contracts; and for connected purposes

Commencement [[see endnotes](#)]

### 1 Interpretation

(1) In this Law, unless the context otherwise requires –

“1961 Law” means the [Income Tax \(Jersey\) Law 1961](#);

“Commissioners” means a Commission of Appeal constituted in accordance with Article 17(4);

“Comptroller” has the same meaning as in the [Revenue Administration \(Jersey\) Law 2019](#);

“due date”, in relation to a transaction, means the 28th day following the day on which the transaction takes place;

“equity capital”, in relation to a company, includes all shares, stock and scrip whether registered, inscribed or bearer which, other than by way of a fixed and predetermined right to interest and repayments of subscribed capital at par, entitles the owner to any variable right of participation in the company’s profits, whether by way of dividend, bonus, conversion or distribution on winding up;

“first-time buyer” means a person on whom a right of occupation of land is conferred and who satisfies all the conditions to be satisfied by an occupier under paragraph 4 of the Schedule for the rate of LTT set out in sub-paragraph (3) of that paragraph to apply;

“LTT” means the land transaction tax imposed by Article 2;

“LTT receipt” means a receipt issued under Article 9;

“Minister” means the Minister for Treasury and Resources;

“occupier” means –

- (a) in relation to a transaction described in Article 3(1)(a), the transferee of the share;
- (b) in relation to a transaction described in Article 3(1)(b), the person for whose benefit the share is held;

“prescribed” means prescribed by Order made by the Minister;

“security interest” means, as the case requires, a continuing security interest to which, as referred to in Article 1A of the [Security Interests \(Jersey\) Law 1983](#), that Law applies or a security interest within the meaning of the [Security Interests \(Jersey\) Law 2012](#), and “security agreement” and “secured party” have corresponding meanings;

“share” includes stock and all other subdivisions of equity capital of a company;

“transaction to which this Law applies” shall be construed in accordance with Article 3;

“transfer”, in relation to a share, includes every dealing or transaction, whether by the issue of shares, the placement of shares, the grant or take up of any rights, the exchange of shares, the conversion of shares, the grant or exercise of an option or other means howsoever whereby equity capital undergoes a change of beneficial ownership or proportion of ownership, or a change occurs in the entitlement or potential entitlement of any person to a share in the distribution of a company’s profit or capital;

“value”, in relation to a transaction to which this Law applies, means its value determined in accordance with the Schedule.<sup>1</sup>

- (2) In this Law, a reference to the creation of a security interest includes a further advance of money secured by an existing security agreement, and a reference to a person becoming a secured party includes a reference to a person making a further advance which is secured by an existing security agreement.
- (3) In this Law, a reference to a person connected, or not connected, with another person shall be construed in accordance with Article 3A of the 1961 Law.

## **2 Land transaction tax**

A tax, to be known as “land transaction tax”, shall be charged and due, in accordance with this Law, on transactions to which this Law applies.

## **3 Transactions to which this Law applies**

- (1) This Law applies to the following transactions –
  - (a) the transfer to a person of any share, ownership of which, by virtue of the articles of association of the company in which the share is held, confers a right of occupation of land in Jersey;
  - (b) a declaration that a share described in sub-paragraph (a) is held on trust for the benefit of a person, or an amendment to such a declaration substituting the person for whose benefit the share is held;

- (c) the creation of a security interest, pursuant to a security agreement, in any share described in sub-paragraph (a).
- (2) For the purposes of paragraph (1), in determining whether a right of occupation is conferred, there shall be disregarded any lease or tenancy or other interest in the land to which the right of occupation is subject and any restriction or requirement under Part 5 of the [Control of Housing and Work \(Jersey\) Law 2012](#).<sup>2</sup>
- (3) The States may, by Regulations, specify transactions to which this Law does not apply.

#### 4 Duty to deliver statement and pay LTT

- (1) The occupier, in relation to a transaction described in Article 3(1)(a) or (b), or the secured party, in relation to a transaction described in Article 3(1)(c), shall deliver to the Comptroller, in respect of the transaction –
  - (a) a statement, accompanied by such documents or copies of documents as may be required, and containing –
    - (i) the prescribed information, and
    - (ii) a declaration by the person delivering the statement that it is, to the best of the person's knowledge, information and belief, true and correct; and
  - (b) the amount of LTT charged and due on the transaction.<sup>3</sup>
- (2) The statement shall be delivered –
  - (a) by any means of electronic communication, as defined by the [Electronic Communications \(Jersey\) Law 2000](#); and
  - (b) no later than the due date.<sup>4</sup>
- (3) <sup>5</sup>

#### 5 Delivery of statements in pursuance of notices

- (1) A notice served by the Comptroller pursuant to Article 16 of the 1961 Law may, in addition to the particulars that may be required pursuant to that Article, require a person to provide a statement of the following particulars –
  - (a) whether, during the period specified in the notice, the person has become, or ceased to be, an occupier, by virtue of a transaction described in Article 3(1)(a) or (b);
  - (b) whether, during the period specified in the notice, a person has become a secured party, by virtue of a transaction described in Article 3(1)(c).
- (2) Where a notice requires a person to provide a statement of the particulars described in paragraph (1), the notice may further require the person to provide a statement of the following particulars of any transaction to which this Law applies which is thereby disclosed –
  - (a) a description of the land sufficient to identify it;
  - (b) the date of the transaction;
  - (c) the value of the transaction;

- (d) the number of the LTT receipt issued in respect of the transaction.
- (3) The Comptroller may serve notice on a person under Article 16 of the 1961 Law for the purpose of obtaining the person's statement containing the particulars mentioned in this Article notwithstanding that the person is not chargeable under the 1961 Law.
- (4) The Comptroller may serve notice on a person under Article 16A of the 1961 Law requiring the person to furnish documents in support of a statement of the particulars mentioned in this Article notwithstanding that the person is not chargeable under the 1961 Law.
- (5) <sup>6</sup>

## **6 Value of transaction and amount of LTT charged**

- (1) The Schedule has effect to provide for the determination of the value of a transaction to which this Law applies and to specify the amount of LTT charged and due on it.
- (2) The States may, by Regulations, amend the Schedule.

## **7 Late payment surcharge**

- (1) Where LTT in respect of a transaction to which this Law applies is not paid on or before the due date by the person required to comply with Article 4, that person shall be charged with an amount of LTT (hereafter referred to as the "surcharge") in addition to the LTT charged and due on the transaction.
- (2) The surcharge shall be 10% of the LTT specified in the Schedule in respect of the transaction.
- (3) Notwithstanding paragraph (1), the Comptroller may waive or reduce payment of the surcharge in any case where –
  - (a) failure to pay the LTT charged and due in respect of the transaction on or before the due date is caused by the action of a person not connected with the person required to comply with Article 4 and the failure is remedied without unnecessary delay; or
  - (b) the Comptroller is satisfied that death, serious illness or other grave and exceptional circumstance prevented payment on or before the due date.
- (4) The Comptroller shall issue a written notice to a person of his or her liability under paragraph (1).
- (5) A person may, within 40 days of the issue of a notice under paragraph (4), apply to the Comptroller, in writing, for a waiver or reduction under paragraph (3).
- (6) Where a person applies under paragraph (5), the Comptroller shall give notice to the person of whether or not he or she has waived or reduced the person's liability.

## **8 Reduction or remission of LTT**

- (1) Notwithstanding Article 6 but subject to Article 14, the Comptroller may reduce or remit the amount of LTT charged on a transaction to which this Law applies in any case where it would, in his or her opinion, be just to do so.

- (2) Notwithstanding Article 18, there shall be no right of appeal against a decision of the Comptroller under paragraph (1).

#### **8A Reduction of LTT where land transaction confers right of occupation under approved Assisted Ownership Scheme<sup>7</sup>**

- (1) Where a transaction under Article 3(1)(a) confers a right of occupation of land on a first time buyer under an Assisted Ownership Scheme and the conditions set out in paragraph (2) are met, the rate of LTT chargeable to an occupier is that under paragraph 4(3) of the Schedule, calculated as if the affordable price were the gross value of the land.
- (2) The conditions are that the Assisted Ownership Scheme has been approved by the Minister for Housing and –
  - (a) the land has been allocated to the occupier through the Affordable Housing Gateway administered by the Minister for Housing; or
  - (b) the Scheme has been approved by the Minister for Treasury and Resources.<sup>8</sup>
- (3) The affordable price is the proportion of the gross value of the transaction that is funded by the occupier, whether or not the funding involves a security agreement.

#### **9 Issue of LTT receipt**

- (1) Upon delivery of a statement and LTT under Article 4 to the satisfaction of the Comptroller, he or she shall issue an LTT receipt in respect of the transaction to the person delivering the statement.
- (2) An LTT receipt shall be marked with a unique number.
- (3) An LTT receipt shall contain the prescribed particulars and be in the prescribed form.

#### **10 Duty to keep records**

- (1) An occupier or secured party shall –
  - (a) keep such records as may be needed to verify the information required to be contained in a statement delivered under Article 4 or 5;
  - (b) preserve those records in accordance with this Article.
- (2) The records shall be preserved for the period of 6 years following the date of the transaction.
- (3) The records required to be kept and preserved under this Article include –
  - (a) relevant documents relating to the transaction, in particular, any agreement, declaration or other instrument and any maps, plans or similar documents relating to the land to which the transaction relates;
  - (b) records of relevant payments, receipts and financial arrangements.
- (4) The duty under this Article to preserve records may be satisfied by the preservation of the information contained in them.



- (5) Where information is preserved under paragraph (4), a copy of any document forming part of the records is admissible in any proceedings before the Commissioners to the same extent as the records themselves.

## **11 Power of Comptroller to make assessment of LTT**

- (1) Where it appears to the Comptroller that a transaction to which this Law applies has taken place, but Article 4 has not been complied with, the Comptroller may make an assessment, on the person required to comply with Article 4, of the LTT charged and due on the transaction.
- (2) If the Comptroller is of the opinion that the main purpose, or one of the main purposes, of a transaction, or a combination or series of transactions, is the avoidance, or reduction, of the liability of any person to LTT, the Comptroller may, subject as hereinafter provided, make such assessment or additional assessment of LTT on that person as the Comptroller considers appropriate to counteract such avoidance or reduction of liability:

Provided that no assessment or additional assessment shall be made under this paragraph if the person shows to the satisfaction of the Comptroller either –

- (a) that the purpose of avoiding or reducing liability to LTT was not the main purpose or one of the main purposes for which the transaction, or the combination or series of transactions, was effected; or
- (b) that the transaction was a bona fide commercial transaction, or that the combination or series of transactions was a bona fide combination or series of transactions, and was not designed for the purpose of avoiding or reducing liability to LTT.
- (3) Where the Comptroller raises an assessment of LTT under this Article, the LTT shall be payable within 28 days of the date of the assessment.

## **12** <sup>9</sup>

## **13 Power of Minister to issue directions regarding the reduction or remission of stamp duty or LTT**

- (1) The Minister may issue directions –
- (a) to the designated officer, regarding the exercise of the discretion conferred by Article 6 of the [Stamp Duties and Fees \(Jersey\) Law 1998](#), in the case of an acknowledgement of debt document, a contract affecting immovable property or of a simple conventional hypothec, or in the case of an oath leading to a grant of probate or letters of administration;
- (b) to the Comptroller regarding the exercise of the discretion conferred by Article 8 of this Law.
- (2) The designated officer and the Comptroller shall have regard to any directions issued under paragraph (1).
- (3) In this Article, “designated officer” has the same meaning as in the [Stamp Duties and Fees \(Jersey\) Law 1998](#).

#### **14 Proceedings for recovery of LTT**

- (1) Proceedings for the recovery of unpaid LTT may be instituted by the Treasurer of the States at any time after the expiry of the period described in Article 4(2) or 11(3), as the case requires.
- (2) Article 43 of the 1961 Law shall apply where judgment has been obtained for the payment of LTT by an individual as it applies where judgment has been obtained for the payment of arrears of income by an individual.
- (3) Article 44 of the 1961 Law shall apply for the purposes of the recovery by legal process of LTT as it applies for the purposes of the recovery by legal process of income tax.

#### **15 Offences**

- (1) A person who fails, without reasonable excuse, to comply with Article 4 shall be guilty of an offence and liable to imprisonment for a term of 6 months and to a fine of level 3 on the standard scale.
- (2) If a person delivers a statement under Article 4 which he or she knows to be false or misleading in a material particular or delivers a document or copy of a document under Article 4, knowing it to be false or misleading, he or she shall be guilty of an offence and liable to imprisonment for a term of 12 months and to a fine of level 3 on the standard scale.<sup>10</sup>

#### **16 General provision as to offences under the Law**

- (1) A person who –
  - (a) aids, abets, counsels or procures the commission of an offence under any provision of this Law (a “principal offence”); or
  - (b) conspires, attempts or incites another to commit a principal offence,shall also be guilty of the offence and liable in the same manner as a principal offender to the penalty provided for the principal offence.
- (2) A person alleged to have committed an offence by virtue of paragraph (1) shall be triable in the same manner as a person would be tried for the principal offence.
- (3) Where an offence against any provision of this Law committed by a limited liability partnership or body corporate is proved to have been committed with the consent or connivance of, or to be attributable to any neglect on the part of –
  - (a) a person who is a partner of the partnership, or director, manager, secretary or other similar officer of the body corporate; or
  - (b) any person purporting to act in any such capacity,the person shall also be guilty of the offence and liable in the same manner as the partnership or body corporate to the penalty provided for that offence.
- (4) Where the affairs of a body corporate are managed by its members, paragraph (3) shall apply in relation to acts and defaults of a member in connection with his or her functions of management as if he or she were a director of the body corporate.

## 17 Right of appeal

- (1) Any person aggrieved by any decision of, or assessment made by, the Comptroller under this Law shall be entitled to appeal to the Commissioners, on giving notice in writing to the Comptroller, within 40 days of the notice of such decision or assessment.
- (2) Without prejudice to the generality of paragraph (1), any person who is aggrieved by any assessment or additional assessment made on the person under Article 11(2) shall be entitled to appeal to the Commissioners on the ground –
  - (a) that the avoidance, or reduction, of the liability of that person to LTT was not the main purpose, or one of the main purposes, of the transaction, or the combination or series of transactions;
  - (b) that the transaction was a bona fide commercial transaction, or that the combination or series of transactions was a bona fide combination or series of transactions, and was not designed for the purpose of avoiding or reducing liability LTT; or
  - (c) that the person has been overcharged by the assessment or additional assessment.
- (3) Notwithstanding the time limit specified in paragraph (1), if it is shown to the satisfaction of the Comptroller that, owing to absence, sickness or other reasonable cause, any person has been prevented from appealing within the time specified, the Comptroller may admit the appeal if notice of it is given to him or her without unreasonable delay.
- (4) A Commission of Appeal must be constituted under Article 5 of the [Revenue Administration \(Jersey\) Law 2019](#) for the purpose of hearing appeals under this Law.<sup>11</sup>
- (5) The following provisions of the 1961 Law shall apply to an appeal under paragraph (1) as they apply to an appeal under Article 27(1) of that Law –
  - (a) Article 27(2);
  - (b) Article 28(1) and (2);
  - (c) Article 29;
  - (d) Article 29A;
  - (e) Article 31, as if the particulars that may be demanded are particulars of the transaction to which the appeal relates, and any related transaction;
  - (f) Articles 32 to 36.

## 18 Correction of error in LTT receipt

The Comptroller may re-issue an LTT receipt upon the return to him or her of the receipt previously issued, if he or she is satisfied that there is an error in, or omission from, that receipt and as to the manner in which the error or omission is to be made good.

## 19 Issue of replacement LTT receipt

- (1) Any person may apply to the Comptroller for the issue of a replacement for an LTT receipt that is lost, destroyed or damaged.

- (2) The Comptroller shall issue a replacement LTT receipt, upon an application made under paragraph (1) and upon payment of the prescribed fee, if he or she is satisfied that the original receipt or certificate is lost, destroyed or damaged.

## **20 Orders**

The Minister may, by Order –

- (a) prescribe any matters that shall or may be prescribed under this Law;
- (b) make provision, for the purposes of this Law, as to the date a transaction takes place;
- (c) prescribe the manner in which a copy of an LTT receipt shall be certified.

## **21 Citation**

This Law may be cited as the Taxation (Land Transactions) (Jersey) Law 2009.

**SCHEDULE<sup>12</sup>**

(Article 6)

**VALUE OF TRANSACTION AND RATE OF LTT APPLICABLE****1 Interpretation of Schedule**

In this Schedule –

“amount secured” means the amount advanced by a secured party, such amount being secured by a transaction to which Article 3(1)(c) applies;

“gross value”, in relation to land, means its market value.

**2 Basic amount charged on the value of a transaction described in Article 3(1)(a) or (b)**

- (1) Except as otherwise provided in the following provisions of this Schedule, LTT shall be charged on the value of a transaction described in Article 3(1)(a) or (b) at the rate of £90 plus, the amount found in accordance with Table A (in the case of land used for non-domestic purposes) or, as the case may be, Table B (in the case of land used for domestic purposes) –

**TABLE A**

Land used for non-domestic purposes

<i>Value of the transaction</i>	<i>Variable element of tax</i>
(i) does not exceed £50,000	50p each £100 or part of £100 subject to a minimum of £10
(ii) exceeds £50,000 but does not exceed £300,000	£250 in respect of the first £50,000, plus £1.50 for each £100 or part of £100 in excess thereof
(iii) exceeds £300,000 but does not exceed £500,000	£4,000 in respect of the first £300,000, plus £2 for each £100 or part of £100 in excess thereof
(iv) exceeds £500,000 but does not exceed £700,000	£8,000 in respect of the first £500,000, plus £2.50 for each £100 or part of £100 in excess thereof
(v) exceeds £700,000 but does not exceed £1,000,000	£13,000 in respect of the first £700,000, plus £3 for each £100 or part of £100 in excess thereof

(vi)	exceeds £1,000,000 but does not exceed £1,500,000	£22,000 in respect of the first £1,000,000 plus £3.50 for each £100 or part of £100 in excess thereof
(vii)	exceeds £1,500,000 but does not exceed £2,000,000	£39,500 in respect of the first £1,500,000 plus £4 for each £100 or part of £100 in excess thereof
(viii)	exceeds £2,000,000	£59,500 in respect of the first £2,000,000 plus £5 for each £100 or part of £100 in excess thereof

**TABLE B**

## Land used for domestic purposes

<i>Value of the Transaction</i>	<i>Variable element of tax</i>
(i) does not exceed £50,000	50p each £100 or part of £100 subject to a minimum of £10
(ii) exceeds £50,000 but does not exceed £300,000	£250 in respect of the first £50,000, plus £1.50 for each £100 or part of £100 in excess thereof
(iii) exceeds £300,000 but does not exceed £500,000	£4,000 in respect of the first £300,000, plus £2 for each £100 or part of £100 in excess thereof
(iv) exceeds £500,000 but does not exceed £700,000	£8,000 in respect of the first £500,000, plus £3 for each £100 or part of £100 in excess thereof
(v) exceeds £700,000 but does not exceed £1,000,000	£14,000 in respect of the first £700,000, plus £3.50 for each £100 or part of £100 in excess thereof
(vi) exceeds £1,000,000 but does not exceed £1,500,000	£24,500 in respect of the first £1,000,000 plus £4.50 for each £100 or part of £100 in excess thereof
(vii) exceeds £1,500,000 but does not exceed £2,000,000	£47,000 in respect of the first £1,500,000 plus £5.50 for each £100 or part of £100 in excess thereof
(viii) exceeds £2,000,000 but does not exceed £3,000,000	£74,500 in respect of the first £2,000,000 plus £7.50 for each £100 or part of £100 in excess thereof
(ix) exceeds £3,000,000 but does not exceed £6,000,000	£149,500 in respect of the first £3,000,000 plus £10 for each £100 or part of £100 in excess thereof
(x) exceeds £6,000,000	£449,500 in respect of the first £6,000,000 plus £11 for each £100 or part of £100 in excess thereof

(1A) For the purposes of sub-paragraph (1) –

- (a) a reference to domestic use must be construed as a reference to use for domestic purposes in accordance with the [Rates \(Jersey\) Law 2005](#);

- (b) a reference to non-domestic use must be construed as a reference to use for non-domestic purposes in accordance with that Law;
  - (c) any question whether land is used for domestic or non-domestic purposes is determined in accordance with the use indicated in the Rates List maintained and kept under that Law for the parish in which the land is situated at the date of the relevant transaction.
- (2) For the purposes of sub-paragraph (1), where consideration passes in respect of a transaction described in Article 3(1)(a) or (b), the value of the transaction is –
- (a) if sub-paragraph (2A) applies, the amount of the consideration; and
  - (b) in any other case, the amount of the consideration or, if the gross value of the land exceeds the consideration, the gross value of the land.
- (2A) This sub-paragraph applies where –
- (a) the land to which the transaction relates is land on which a dwelling is, or is to be, constructed;
  - (b) the sale and purchase contract for the transaction is not transferable by the purchaser to another person;
  - (c) the sale and purchase contract contains a penalty of at least 10% of the consideration that applies if the purchaser does not complete the purchase;
  - (d) the consideration agreed in the sale and purchase contract is at or above the notional market value, at the time the contract was signed, of the dwelling; and
  - (e) the sale and purchase contract was signed on or after 1st January 2017.
- (3) For the purposes of sub-paragraph (1), where no consideration passes in respect of a transaction described in Article 3(1)(a) or (b), the value of the transaction is the gross value of the land to which it relates.
- (4) Notwithstanding sub-paragraphs (2) and (3), for the purposes of sub-paragraph (1), where a transaction described in Article 3(1)(a) is for the transfer of shares by a sole owner into joint ownership with another person, or where a transaction described in Article 3(1)(b) is for an alteration of a declaration of trusts whereby a share held on trust for the benefit of one person is henceforth held on trust for the benefit of that person jointly with another person, the value of the transaction is the amount of consideration for it or, if one half of the gross value of the land exceeds such consideration, one half of the gross value of land.
- (5) Notwithstanding sub-paragraphs (2) and (3), for the purposes of sub-paragraph (1), where a transaction described in Article 3(1)(a) is for the transfer of shares by joint owners into sole ownership, or where a transaction described in Article 3(1)(b) is for an alteration of a declaration of trusts whereby a share held on trust for the benefit of persons jointly is henceforth held on trust for the benefit of one only of those persons, the value of the transaction is the amount of consideration for it or, if one half of the gross value of the land exceeds such consideration, one half of the gross value of the land.

### 3 Basic amount charged on the value of a transaction to which Article 3(1)(c) applies

Except as otherwise provided in the following provisions of this Schedule, LTT shall be charged on the value of a transaction to which Article 3(1)(c) applies at a rate of £90 plus (subject to a minimum amount of £5) 50p for each £100 or part of £100 of the amount secured by the security agreement.

#### 3A Further amounts secured by a transaction to which Article 3(1)(c) applies

- (1) This paragraph applies where there is a transaction to which Article 3(1)(c) applies and the conditions specified in sub-paragraph (2) are met.
- (2) Those conditions are that –
  - (a) some or all of the amount secured by that transaction remains unpaid at the time a new amount is secured (the first amount being referred to as the “original amount” and the second amount as the ‘new amount’);
  - (b) the original and new amount apply to a dwelling that is owned by a company and occupied by a person (the “occupier”) as his or her sole place of residence in Jersey, such person being entitled to occupy that dwelling by virtue of owning shares in that company;
  - (c) the new amount and the original amount relate to the same dwelling;
  - (d) the occupier referred to in clause (b) is –
    - (i) the borrower of the original amount and the new amount; and
    - (ii) a person who is –
      - (A) an Entitled person in accordance with the [Control of Housing and Work \(Residential and Employment Status\) \(Jersey\) Regulations 2013](#), other than by virtue of Regulation 2(1)(e) of those Regulations,
      - (B) a Licensed person under those Regulations, or
      - (C) the spouse or a civil partner of a person described in (A) or (B);
  - (e) the effect of borrowing the new amount is to extinguish the borrower’s debt in respect of the original amount;
  - (f) LTT in respect of the original amount has been paid under paragraph 3.
- (3) LTT shall be charged on the value of the transaction described in sub-paragraph (1) in respect of the new amount at the rate of –
  - (a) where the new amount is less than or equal to the unpaid amount, £90;
  - (b) where the new amount is greater than the unpaid amount –
    - (i) for the portion of the amount that is equal to the unpaid amount, £90, and
    - (ii) for the portion of the amount that is greater than the unpaid amount, 50p for each £100 or part of £100, subject to a minimum of £5.



**3B Lower value residential property: security interests**

- (1) This paragraph applies to a transaction described in Article 3(1)(c) that relates to –
- (a) a transaction described in Article 3(1)(a) in respect of land on which a dwelling is, or is to be, constructed for occupation by the occupier; and
  - (b) the gross value of the property or, where the dwelling has not been constructed, the notional gross value of the property once the dwelling has been constructed, calculated on the basis of market values obtaining at the time of the sale, is £700,000 or less; and
  - (c) both transactions relate to the same shares and take place on the same day.
- (2) The rate of LTT applicable to a transaction to which this paragraph applies is £90 plus –
- (a) where the value of the property does not exceed £600,000, nil;
  - (b) where the value of the property exceeds £600,000 but does not exceed £700,000 –  
$$0.5\% \times ((Y - 600,000)/100,000)$$
where Y is the value of the property.
- (3) For the purposes paragraph (2) “value of the property” is construed in accordance with paragraph (1)(b).

**4 First-time buyers: purchase**

- (1) This paragraph applies to a transaction described in Article 3(1)(a) or (b) which relates to land on which a dwelling is, or is to be, constructed for occupation by the occupier where –
- (a) the occupier requests that the LTT be assessed in accordance with this paragraph;
  - (b) the occupier is –
    - (i) an Entitled person in accordance with the [Control of Housing and Work \(Residential and Employment Status\) \(Jersey\) Regulations 2013](#), other than by virtue of Regulation 2(1)(e) of those Regulations, or
    - (ii) the spouse or a civil partner of a person described in sub-clause (i);
  - (c) the occupier satisfies the Comptroller that he or she has never owned a reversionary interest in any dwelling accommodation wherever situated nor has he or she ever previously been entitled to occupy such dwelling accommodation (or would have been so entitled if clause (b) applied) by virtue of having owned the accommodation; and
  - (d) the consideration for the transaction is not less, or not substantially less, than the gross value of the land to which the transaction relates.
- (2) For the purposes of sub-paragraph (1)(c), the reference to having owned a reversionary interest in dwelling accommodation includes –
- (a) having held such accommodation on contract lease;
  - (b) having owned such accommodation with any other person;

- (c) having owned any share described in Article 3(1)(a) that confers a right of occupation of such accommodation;
- (d) any arrangement whereby a share described in Article 3(1)(a) was held on trust for the benefit of the occupier.
- (3) The rate of LTT applicable to a transaction to which this paragraph applies is £90, plus –
- (a) where the value of the transaction does not exceed £350,000, nil;
- (b) where the value of the transaction exceeds £350,000 but does not exceed £600,000, nil in respect of the first £350,000, plus £1 for each £100 or part of £100 in excess thereof;
- (c) where the value of the transaction exceeds £600,000 but does not exceed £700,000, the amount of LTT that would have been payable if paragraph (2) had applied reduced by the following formula:
- $$8,500 - ((V - 600,000) \times 8.5\%)$$
- where V is the value of the transaction.
- (4) For the purposes of this paragraph, the value of the transaction is the gross value of the land or, if the dwelling has not yet been constructed on it, the notional gross value of the land once the dwelling has been constructed.

## 5 Properties that are not main residences

- (1) This paragraph applies to a transaction described in Article 3(1)(a) or (b) which relates to land on which there is a dwelling that is acquired for a purpose other than use as the main residence of the person to whom the share is transferred, but does not apply if the dwelling is acquired for the purpose of it forming part of the stock of a trade taxable under Article 51(1)(b) of the 1961 Law.
- (2) In sub-paragraph (1) “main residence” means the property that is occupied as the person’s main residence whether or not it is in Jersey.
- (3) The rate of LTT applicable to a transaction to which this paragraph applies is £90 plus the amount found in accordance with the table –

Value of the transaction	Variable element of tax
does not exceed £50,000	£3.50p each £100 or part of £100 subject to a minimum of £10
exceeds £50,000 but does not exceed £300,000	£1,750 in respect of the first £50,000, plus £4.50 for each £100 or part of £100 in excess thereof
exceeds £300,000 but does not exceed £500,000	£13,000 in respect of the first £300,000, plus £5 for each £100 or part of £100 in excess thereof
exceeds £500,000 but does not exceed £700,000	£23,000 in respect of the first £500,000, plus £6 for each £100 or part of £100 in excess thereof
exceeds £700,000 but does not exceed £1,000,000	£35,000 in respect of the first £700,000, plus £6.50 for each £100 or part of £100 in excess thereof

Value of the transaction	Variable element of tax
exceeds £1,000,000 but does not exceed £1,500,000	£54,500 in respect of the first £1,000,000 plus £7.50 for each £100 or part of £100 in excess thereof
exceeds £1,500,000 but does not exceed £2,000,000	£92,000 in respect of the first £1,500,000 plus £8.50 for each £100 or part of £100 in excess thereof
exceeds £2,000,000 but does not exceed £3,000,000	£134,500 in respect of the first £2,000,000 plus £10.50 for each £100 or part of £100 in excess thereof
exceeds £3,000,000 but does not exceed £6,000,000	£239,500 in respect of the first £3,000,000 plus £13 for each £100 or part of £100 in excess thereof
exceeds £6,000,000	£629,500 in respect of the first £6,000,000 plus £14 for each £100 or part of £100 in excess thereof

## 6 Sole ownership into joint ownership: matrimonial property or civil partnership property

- (1) This paragraph applies where a transaction described in paragraph 2(4) –
- takes place by reason of an order made by the Royal Court under Article 28 of the [Matrimonial Causes \(Jersey\) Law 1949](#), or Article 48 of the [Civil Partnership \(Jersey\) Law 2012](#); or
  - is a transaction whereby shares formerly owned by, or held on trust for the benefit of, an individual are jointly owned by, or held on trust for the joint benefit of, that individual and his or her spouse or civil partner and, at the time of the transaction, the land is their matrimonial home or civil partnership home.
- (2) In a case to which this paragraph applies, LTT shall be charged at the rate of £90.

## 7 Joint ownership into sole ownership: matrimonial property or civil partnership property

- (1) This paragraph applies where a transaction described in paragraph 2(5) –
- takes place by reason of an order made by the Royal Court under Article 28 of the [Matrimonial Causes \(Jersey\) Law 1949](#), or under Article 48 of the [Civil Partnership \(Jersey\) Law 2012](#); or
  - is a transaction whereby shares formerly owned by, or held on trust for the benefit of, spouses or civil partners jointly are solely owned by, or held on trust for the sole benefit of, one of them and, at the time of the transaction, the land is their matrimonial home or civil partnership home.
- (2) In a case to which this paragraph applies, LTT shall be charged at the rate of £90.

## 8 Charitable occupier or secured party

Where the Comptroller is satisfied that an occupier or a secured party qualifies for exemption from income tax pursuant to Article 115(a), (aa) or (ae) of the 1961 Law, LTT shall be charged on the value of a transaction to which this Law applies at the rate of £180.

## 9 Devolution of deceased person's estate

Where a transaction described in Article 3(1)(a) or (b) gives effect to a devise to a beneficiary or the devolution on intestacy to the heir or heirs, of a deceased person's estate, LTT shall be charged at the rate of £90.

## 9A Transactions between companies within same group

(1) If a transaction described in Article 3(1)(a) or (b) is between companies within the same group, LTT is charged at the rate of £180.

(2) For the purposes of this paragraph –

“control”, in relation to a company (“controlled company”) means the power of 1 or more companies (“controlling company”) to secure that the affairs of the controlled company are conducted in accordance with the wishes of the controlling company by means of –

(a) 1 or more of the following –

- (i) the holding, directly or indirectly, of 75% or more of shares (whether in the controlled company or another company),
- (ii) the possession, directly or indirectly, of 75% or more of voting power in or in relation to the controlled company,
- (iii) the holding, directly or indirectly, of 75% or more of powers conferred by the articles of association or other document regulating the controlled company or another company;

(b) the right to 75% or more of the profits and gains of the company;

“group” means a holding company and 1 or more of its subsidiaries and, for the purposes of this definition, a company (“company A”) is a subsidiary of another company (“company B”) if –

- (a) company B controls company A; or
- (b) company A is a subsidiary of a company that is itself a subsidiary of company B;

“holding company” means a company that is not controlled by another company.

## 10 Mode of calculating value where cash consideration is in foreign currency

(1) Where, by virtue of this Schedule, the value of a transaction is to be determined by reference to any cash consideration passing for the transaction, and that consideration is in a currency other than sterling, the value of the transaction shall be the equivalent value, in sterling, of the cash consideration, according to the rate of exchange prevailing on the day the value of the transaction is to be determined in accordance with this Schedule.

- (2) Evidence of the rate of exchange prevailing on a day may be given by written certificate signed by an officer of any bank in Jersey.

## ENDNOTES

### Table of Legislation History

Legislation	Year and No	Commencement	Project No (where applicable)
Taxation (Land Transactions) (Jersey) Law 2009	<a href="#">L.10/2009</a>	1 January 2010 ( <a href="#">R&amp;O.131/2009</a> )	<a href="#">P.185/2007</a>
Taxation (Land Transactions) (Amendment of Law) (Jersey) Regulations 2009	<a href="#">R&amp;O.132/2009</a>	1 January 2010	<a href="#">P.159/2009</a>
Finance (2011 Budget) (Jersey) Law 2011	<a href="#">L.16/2011</a>	1 June 2011  Adopted Law given effect as if enacted on 10 December 2010 by <a href="#">R&amp;O.122/2010</a>	<a href="#">P.158/2010</a>
Finance (2012 Budget) (Jersey) Law 2012	<a href="#">L.13/2012</a>	1 December 2011  Adopted Law given effect as if enacted on 8 November 2011 by <a href="#">R&amp;O.145/2011</a>	<a href="#">P.160/2011</a>
Civil Partnership (Jersey) Law 2012	<a href="#">L.4/2012</a>	2 April 2012 <a href="#">R&amp;O.48/2012</a>	<a href="#">P.85/2011</a>
Civil Partnership (Consequential Amendments) (Jersey) Regulations 2012	<a href="#">R&amp;O.47/2012</a>	2 April 2012	<a href="#">P.12/2012</a>
Finance (2013 Budget) (Jersey) Law 2013	<a href="#">L.4/2013</a>	1 December 2012  Adopted Law given effect as if enacted on 5 December 2012 by <a href="#">R&amp;O.138/2012</a>	<a href="#">P.103/2012</a>
Control of Housing and Work (Transitional and Consequential Provisions) (Jersey) Regulations 2013	<a href="#">R&amp;O.30/2013</a>	1 July 2013 ( <a href="#">R&amp;O.63/2013</a> )	<a href="#">P.3/2013</a>
Finance (2014 Budget) (Jersey) Law 2014	<a href="#">L.1/2014</a>	1 January 2014  Adopted Law given effect as if enacted on 5 December 2013 by <a href="#">R&amp;O.152/2013</a>	<a href="#">P.123/2013</a>
Security Interests (Jersey) Law 2012	<a href="#">L.24/2012</a>	2 January 2014 ( <a href="#">R&amp;O.104/2013</a> )	<a href="#">P.88/2011</a>

Legislation	Year and No	Commencement	oProjet No (where applicable)
Finance (2015 Budget) (Jersey) Law 2014	<a href="#">L.47/2014</a>	1 January 2015  Adopted Law given effect as if enacted on 24 September 2014 by <a href="#">R&amp;O.160/2014</a>	<a href="#">P.141/2014</a>
Finance (2016 Budget) (Jersey) Law 2016	<a href="#">L.3/2016</a>	1 January 2016  Adopted Law given effect as if enacted on 15 December 2015 by <a href="#">R&amp;O.155/2015</a>	<a href="#">P.129/2015</a>
Criminal Justice (Miscellaneous Provisions) (Jersey) Law 2016	<a href="#">L.1/2016</a>	20 September 2016 ( <a href="#">R&amp;O.98/2016</a> )	<a href="#">P.87/2015</a>
Finance (2017 Budget) (Jersey) Law 201-	<a href="#">L.6/2017</a>	1 January 2017  Adopted Law given effect as if enacted on 14 December 2016 by <a href="#">R&amp;O.127/2016</a>	<a href="#">P.113/2016</a>
Finance (2019 Budget) (Jersey) Law 2019	<a href="#">L.6/2019</a>	1 January 2019  Adopted Law given effect as if enacted on 6 December 2018 by <a href="#">R&amp;O.125/2018</a>	<a href="#">P.130/2018</a>
Finance (2020 Budget) (Jersey) Law 2020	<a href="#">L.6/2020</a>	1 January 2020 – except Article 35  1 January 2022 – Article 35  Adopted Law given effect as if enacted on 2 December 2019 by <a href="#">R&amp;O.130/2019</a>	<a href="#">P.109/2019</a>
Revenue Administration (Jersey) Law 2019	<a href="#">L.13/2019</a>	1 January 2020 ( <a href="#">R&amp;O.136/2019</a> )	<a href="#">P.122/2018</a>
Finance (2021 Budget) (Jersey) Law 2021	<a href="#">L.3/2021</a>	1 January 2021  Adopted Law given effect as if enacted on 17 December 2020 by <a href="#">R&amp;O.167/2020</a>	<a href="#">P.147/2020</a>

Legislation	Year and No	Commencement	◦Projet No (where applicable)
States of Jersey (Minister for Children and Education, Minister for Housing and Communities and Minister for External Relations and Financial Services) (Jersey) Order 2021	<a href="#">R&amp;O.29/2021</a>	2 March 2021	
Taxation (Enveloped Property Transactions) (Jersey) Law 2022	<a href="#">L.18/2022</a>	4 April 2022 Adopted Law given effect as if enacted on 10 February 2022 by <a href="#">R&amp;O.17/2022</a>	<a href="#">P.119/2021</a>
Finance (2023 Budget) (Jersey) Law 2023	<a href="#">L.3/2023</a>	1 January 2023 Adopted Law given effect as if enacted on 16 December 2022 by <a href="#">R&amp;O.112/2022</a>	<a href="#">P.102/2022</a>
Finance (2024 Budget) (Jersey) Law 2024	<a href="#">L.1/2024</a>	1 January 2024 Adopted Law given effect as if enacted on 14 December 2023 by <a href="#">R&amp;O.120/2023</a>	<a href="#">P.91/2023</a>
Changes to Ministerial Offices (Jersey) Amendment Order 2024	<a href="#">R&amp;O.10/2024</a>	9.30 a.m. on 27 February 2024	
Finance (2025 Budget) (Jersey) Law 202-		1 January 2025 Adopted Law given effect as if enacted on 29 November 2024 by <a href="#">R&amp;O.72/2024</a>	<a href="#">P.72/2024</a>

◦Projets available at [statesassembly.gov.je](https://statesassembly.gov.je)

### Table of Renumbered Provisions

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22	Spent, omitted
23	21

### Table of Endnote References

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- <sup>1</sup> Article 1(1) *editorial change, “Comissioners” deleted from the definition of that term, “Commissioners” inserted instead, amended by L.24/2012, L.13/2019, L.3/2021, L.18/2022*
- <sup>2</sup> Article 3(2) *amended by R&O.30/2013*
- <sup>3</sup> Article 4(1) *amended by L.6/2020*
- <sup>4</sup> Article 4(2) *substituted by L.6/2020*
- <sup>5</sup> Article 4(3) *deleted by L.6/2020*
- <sup>6</sup> Article 5(5) *deleted by L.3/2023*
- <sup>7</sup> Article 8A *inserted by L.3/2021*
- <sup>8</sup> Article 8A(2) *amended by R&O.29/2021, R&O.10/2024*
- <sup>9</sup> Article 12 *repealed by L.13/2019*
- <sup>10</sup> Article 15(2) *amended by L.1/2016*
- <sup>11</sup> Article 17(4) *substituted by L.13/2019*
- <sup>12</sup> Schedule *amended by R&O.132/2009, L.16/2011, L.13/2012, L.4/2012, R&O.47/2012, L.4/2013, R&O.30/2013, L.1/2014, L.47/2014, L.3/2016, L.6/2017, L.6/2019, L.6/2020, L.3/2021, L.18/2022, L.3/2023, L.1/2024, P.72/2024*