

STATES OF JERSEY

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DRAFT FINANCE (2009 BUDGET) (JERSEY) LAW 200- (P.159/2008): AMENDMENT

**Lodged au Greffe on 18th November 2008
by the Minister for Treasury and Resources**

STATES GREFFE

PAGE 9, ARTICLE 2 –

In Article 2 –

- (a) number the existing matter as paragraph (2);
- (b) before paragraph (2) (as so numbered) insert–

“(1) After Article 6 of the Stamp Duties and Fees (Jersey) Law 1998 the following Article shall be inserted –

‘6A Remission of stamp duty on Jersey Homebuy contracts

- (1) The designated officer shall remit any stamp duty (other than the stamp duty excluded by paragraph (2)) that would, but for this Article, be chargeable under Part 1 of the Schedule on any document if the designated officer is satisfied that the document is –
 - (a) a contract of sale of immovable property that is –
 - (i) a single dwelling, and
 - (ii) for occupation by the relevant purchaser,where the sale takes place exclusively under the scheme known as Jersey Homebuy referred to in the projet lodged au Greffe as P.74 on 21st May 2008 by the Minister for Planning and Environment;
 - (b) an acknowledgement of debt where the borrowing relates exclusively to a sale under a contract referred to in sub-paragraph (a); or
 - (c) a contract under which one or more simple *conventionnel* hypothecs, or other security, is or are taken to secure a debt where the borrowing relates exclusively to a sale under a contract referred to in sub-paragraph (a).
- (2) The excluded stamp duty is the duty set out in item 1(d) or item 13(u) of Part 1 of the Schedule.’”.

MINISTER FOR TREASURY AND RESOURCES

REPORT

This amendment to the Draft Finance (2009 Budget) (Jersey) Law 200- gives effect to the proposals in the Draft Budget Statement 2009 (P.158/2008): amendment.

Financial and manpower implications

The financial and manpower implications are clearly identified in the report to the Draft Budget Statement 2009 (P.158/2008): amendment.