

STATES OF JERSEY



Jersey

DRAFT FINANCE (2024 BUDGET) (JERSEY) LAW 202-

**Lodged au Greffe on 31st October 2023
by the Minister for Treasury and Resources
Earliest date for debate: 12th December 2023**

STATES GREFFE



Jersey

DRAFT FINANCE (2024 BUDGET) (JERSEY) LAW 202-

European Convention on Human Rights

In accordance with the provisions of Article 16 of the Human Rights (Jersey) Law 2000, the Minister for Treasury and Resources has made the following statement –

In the view of the Minister for Treasury and Resources, the provisions of the Draft Finance (2024 Budget) (Jersey) Law 202- are compatible with the Convention Rights.

Signed: **Deputy I.J. Gorst of St. Mary, St. Ouen and St. Peter**
Minister for Treasury and Resources

Dated: 31st October 2023

REPORT

The Draft Finance (2024 Budget) (Jersey) Law 202- (the “Finance Law 2024”) gives effect to the revenue measures in the [proposed Government Plan 2024-2027 \(P.72/2023\)](#). It also provides for administrative and technical tax amendments, which are set out in Appendix 4 of the Government Plan.

This report provides explanations of each of the proposals and is grouped thematically. An Article-by-Article description of the measures is provided in the Explanatory Note.

The standard rate of income tax

1. Article 1 sets the standard rate of income tax for 2024 at 20%.

Budget for Innovation

RegTech Super-Deduction (Articles 26 to 29)

2. In support of the Budget for Innovation, eligible companies will be able to claim operating and capital expenditure on software and hardware related to regulatory compliance (“RegTech”) at the rate of 150% of the cost when computing the profits or gains in the year in which the investment was made.
3. Eligible entities must be registered with the Jersey Financial Services Commission under the [Proceeds of Crime \(Jersey\) Law 1999](#) and be a financial services company chargeable to tax under Article 123D of the [Income Tax \(Jersey\) Law 1961](#) (the “Income Tax Law”) in order to qualify for the deduction.
4. There are anti-avoidance provisions for connected parties that prevent the sale of equipment acquired before 2024 to one another and that recover (via a 150% balancing charge) the tax benefit on the residual economic value from the connected seller if not held for three years.

Unilateral relief on overseas employment income (Articles 16 and 17)

5. Jersey residents who earn employment income by virtue of working in another jurisdiction may be chargeable to tax on this income in the other jurisdiction. If Jersey has a double tax agreement with this jurisdiction, the taxpayer will receive a credit against their income tax assessment for the tax already paid overseas.
6. A new relief is introduced for employment income received from working in another country with which Jersey does not have a double tax agreement. The proposed changes will allow Jersey residents receiving employment income from these jurisdictions to receive a tax credit for the lower of the foreign tax paid or the tax charged at the standard rate in Jersey on the income.

60-day tax exemption for business travellers (Article 20)

7. Article 20 introduces a new tax exemption for short-term business visitors. The Jersey income of individuals travelling into Jersey on business for 60 days or less in a year will be exempt from income tax in Jersey. The 60-day threshold is cumulative, meaning workers can come and go throughout the year, as long as a total of 60 days in Jersey is not exceeded.
8. Additionally, businesses that only employ short-term business visitors are not required to register with Revenue Jersey. Employers that have a mixture of Jersey employees and short-term business visitors will not be required to file monthly returns, or make deductions, in

respect of the short-term business visitors. These measures are designed to ease administrative pressures for employers.

Personal tax allowances (Articles 12 to 15)

9. The personal income tax thresholds and allowances for 2024 are increased in-line with the increase in average annual earnings (7.7%) as reported by Statistics Jersey.
10. The single persons' threshold is increased to £20,000 while the married couples' threshold is increased to £32,050. The second earners' allowance is also updated to maintain parity between two single earners and a married couple with two earners.
11. Child allowance is increased to £3,700 and the additional personal allowance is increased to £5,550.
12. Childcare tax relief is increased to £7,600 for children under 12 and £19,700 in respect of under-4s.

Stamp Duty and Land Transaction Tax measures (Articles 53, 54 and 57)

13. Since the first-time buyer thresholds were last changed in 2019, the House Price Index has increased by around 40%. The draft law increases the maximum property value for a first-time buyer from £500,000 to £700,000. Stamp Duty will continue to be nil for any property transaction below £350,000, with the 1% rate extended up to £600,000 from £450,000.
14. The proposal also provides a shallower taper across the final £100,000 to prevent a steep increase in tax payable at the upper end of the relief.
15. To fund these proposals, a 0.5 percentage-point increase is proposed to each tax band above £2m in respect of residential properties. Equivalent changes are proposed to the higher rate bands to ensure they remain 3 percentage-points above the standard rate across the relevant laws.

Customs and excise duties (Articles 30 to 40)

16. In accordance with the proposed Government Plan 2024-2027, excise duties for fuel, tobacco, alcohol, and imported vehicles are updated.

Alcohol

17. Alcohol duties on wine, beer, spirits and cider are increased by 8.9%. To support the hospitality industry, the proposed increase is 2 percentage-points below the increase in the June RPI.

Tobacco

18. Tobacco duties continue to be increased above RPI to align with health policy goals. Cigarettes and hand rolling tobacco will increase by 15.9%, while there will be an 18.9% increase for cigars. This higher increase for cigars continues to bridge the gap in duty between cigarettes and cigars.

Fuel

19. In-line with the increase in the June RPI, most fuel types will be increased by 10.9%, raising fuel duty by 6.96 pence per litre to 70.85 pence per litre.

20. A new category for a type of biofuel is created. Hydrotreated Vegetable Oil (HVO) will be subject to a lower duty. HVOs that conform to strict European and international standards will be subject to excise duty at 61.85 pence per litre.

Vehicle Emissions Duty

21. In respect of Vehicle Emissions Duty (VED), a new category is proposed for electric and hybrid vehicles with very low emissions. Those vehicles will be subject to duty at a rate of £35. All existing VED bands will increase by 10% to 30%, with the largest increases for the highest emitting vehicles.
22. There is also a technical amendment to the method in which the CO₂ mass emission figure of a vehicle is determined. In circumstances where there is more than one CO₂ mass emission figure in the vehicle's documents, the figure that was presented using the newer standard – the Worldwide Harmonised Light Vehicle Test Procedure – will be used.

Administrative and technical amendments

Income tax changes

23. Article 6 clarifies that a partner that is both a general and a limited partner in the same partnership must be treated as a general partner for the purpose of appointing a responsible partner.
24. Article 9 clarifies that only profits or gains arising from the disposal of land on a commercial basis if it forms part of a property trade – and not that of any other type of trade – are chargeable to tax under Schedule A.
25. Article 10 clarifies the practices around 'remittance basis' taxation in specifying income arising from an office or employment exercised in Jersey is treated as Case II and not Case V.
26. Article 11 ensures that a distribution that represents a repayment of principal advanced to a company by a connected member on a commercial basis is not chargeable to income tax.
27. Articles 18 and 19 insert an exemption to income tax for any income arising to the Jersey Bank Resolution Fund and delete the exemption for certain friendly societies, which is no longer needed.
28. Articles 21 to 23 insert an additional election provision to allow married couples and civil partners, who are currently taxed under married couple's taxation, to elect for Independent Taxation for the year of assessment 2025 and future years. The election can be made unilaterally and is irrevocable.

Pensions changes

29. The definition of 'relevant earnings' under Article 130C of the Income Tax Law is amended. The change made by Article 24 will allow for any trading income from property development to be treated as 'relevant earnings' with regard to pension contributions.
30. Certain pensions allow individuals, upon reaching 60, to commute the full pension fund if it is below £35,000. Article 25 increases this limit to £50,000.
31. Individuals under certain pension schemes may commute the fund, at any age, if it is below £19,000. To continue to encourage retirement savings, the limit is reduced to £10,000.
32. Additionally, individuals will no longer be able to commute any fund while they still work for that employer. The total maximum limit for small pots across a lifetime of £50,000 is also removed.

Tax appeals

33. In response to the consultation on the proposal to move to a Tax Tribunal, an additional income tax appeal process has been introduced. Article 8 establishes a new process to allow income tax appeals to be settled by agreement between the taxpayer and the Comptroller. In addition, Article 7 establishes a direct line of appeal to the Commissioners of Appeal by a taxpayer whereby more than 90 days have passed without receiving a notice of a hearing from the Comptroller.

GST changes (Articles 41 to 45)

34. Group registrations for GST purposes are extended to groups that contain both online retailers based outside Jersey and those with an establishment in Jersey.
35. Registration requirements are changed to ensure that supplies made to businesses in Jersey by overseas retailers are ignored when calculating the turnover of a business for GST registration purposes.
36. The existing conditions relating to the supply of goods into Jersey are re-numbered to bring additional clarity into the GST Law.
37. Due to the broad scope of the current definition of ‘aircraft’ in Schedule 6 of the GST Law, small operators are able to import an aircraft to be put at the disposal of another entity that meets the requirements for zero-rating, effectively importing private planes for individual use as zero-rated. A new definition of ‘aircraft’ ensures this is no longer possible.

Changes to other statutes

38. Articles 47 and 48 amend the [Revenue Administration \(Jersey\) Law 2019](#) (the “Revenue Administration Law”) to modify the circumstances under which the Comptroller may disclose tax information in appropriate circumstances. The amendments ensure that non-tax legislation cannot override the general prohibition against disclosure, unless that other legislation expressly permits the disclosure of information obtained under or for the purposes of a Revenue Law. The provisions also create an Order making power, with appropriate safeguards, to ensure that changes in the disclosure to public authorities can be accommodated more flexibly.
39. Stamp Duty and Land Transactions Tax are both calculated using the higher of the consideration for the transaction or the market value of the property. At the beginning of 2023, the Minister for Treasury and Resources issued a Direction stating that the consideration (rather than the market value) is to be used when purchasing an off-plan property, as the market value is likely to have increased since the contract price was set. Amongst other matters, Articles 50 to 54 legislate this Direction.

Filing deadlines

40. Article 3 aligns the income tax return filing deadline for Limited Liability Companies with that for companies and partnerships on 30 November.
41. Articles 3 and 5 align the annual filing deadline for benefit-in-kind returns with the deadline for December’s Combined Employer Return on 15 January.
42. Articles 4 and 58 amend the deadlines to register with the Comptroller as an employer under the Income Tax Law and the [Social Security \(Collection of Class 1 and Class 2 Contributions\) \(Jersey\) Order 2013](#), so that both deadlines are aligned at 7 days after becoming an employer.

Editorial updates

43. Article 56 corrects a typographical error in the [Taxation \(Enveloped Property Transactions\) \(Jersey\) Law 2022](#).
44. Article 52 removes Article 6A of the [Stamp Duties and Fees \(Jersey\) Law 1998](#) in relation to Jersey Homebuy properties, as it is no longer required.

Commencement

45. The Finance Law 2024 will come into force on 1 January 2024, other than the amendments to the Revenue Administration Law which come into force 7 days after the Finance Law 2024 is registered. The Minister will present an Acte Opératoire following the third reading of the Finance Law 2024.

Financial and manpower implications

46. The financial and manpower implications of this the Finance Law 2024 are identified in the draft Budget proposals in the proposed Government Plan 2024-2027.

Children's Rights Impact Assessment

47. **Appendix 1** contains a preliminary Children's Rights Impact Assessment (CRIA). This has been completed to evidence the Minister's compliance with the obligation to have due regard of children's rights when developing policy.

Human Rights

48. The notes on the human rights aspects of the Finance Law 2024 in **Appendix 2** have been prepared by the Law Officers' Department and are included for the information of States Members. They are not, and should not be taken as, legal advice.

APPENDIX 1 TO REPORT**PRELIMINARY CHILDREN'S RIGHTS IMPACT ASSESSMENT****Summary**

The proposition to which this Children's Rights Impact Assessment (CRIA) relates contains a taxation draft to implement a lodged Government Plan referred to in Article 11(1) of the Public Finances (Jersey) Law 2019. The draft Finance (2024 Budget) (Jersey) Law 202- enacts the tax measures in the proposed Government Plan 2024-2027.

Taxation drafts that implement a Government Plan are exempt from the requirement to prepare a CRIA under the Children (Convention Rights) (Jersey) Law 2022 (CCR). However, this summary provides evidence that the Minister has complied with the duty to have due regard of children's rights when making decisions about the formulation of the proposition, as required by Article 6(2) of the CCR.

In summary those measures are:

- Setting the standard rate of income tax for the year of assessment 2024
- Increases to the personal tax thresholds and allowances
- Increases to excise duties, including Vehicle Emissions Duty (VED)
- A new Super-Deduction for companies that purchase regulatory compliance technology ("RegTech")
- Unilateral relief for foreign employment income
- Increased Stamp Duty relief for first-time buyers
- An increase in Stamp Duty for the most expensive properties
- Editorial updates and tax technical amendments

None of these measures have any direct impact on children. The measures that may have an indirect impact are outlined below.

Excise duties

The CCR defines a child as an individual who has not yet reached the age of 18.¹ It is illegal to sell tobacco or alcohol products to anyone below the age of 18. Therefore, there should be no impact on children from the increases to tobacco and alcohol duties. However, it is acknowledged that a small number of under 18s do purchase and/or consume tobacco or alcohol products.

Excise duty on cigarettes and rolling tobacco is increased by 15.9% (5.p.p. above June RPI) in the effort to reduce the uptake of smoking, particularly among children and young people, for whom it is acknowledged that the price point is a significant factor in driving consumption. The increase will add £5.84 to a 50g pouch of tobacco and £1.38 to a standard packet of cigarettes in an effort to continue to place downward pressure on young people taking up smoking.

Excise duty on all alcohol is increased by 8.9%. International evidence, supported by previous Children and Young People's surveys in Jersey, suggests that young people are particularly impacted by price increases, with around 20% of survey respondents suggesting they would decrease their consumption following a price increase.

¹ The States Assembly approved this legislation in March 2022; however, it has not yet come into force.

Personal tax allowances

The income tax increase to personal allowances will uprate the personal income tax thresholds and allowances by 7.7%, increasing the amount of money in people's pockets by reducing their tax liabilities. Single taxpayers will see a reduction in their tax liability of up to £377, while married couples and civil partnerships will see a reduction of up to £598.

Additionally, Ministers are proposing to increase child allowance, reducing an individual's tax liability by up to £65 per child. Those eligible for the additional personal allowance, namely single parents, unmarried co-habiting parents, and spouses or civil partners with an incapacitated legal partner, will see a further reduction of up to £104. Finally, the increases to the maximum available childcare tax relief will provide further support up to a maximum of £143 for each school aged child, and maximum of £364 for pre-school age children.

The increases to tax thresholds and allowances will affect an estimated 90% of taxpayers. Invariably, this will include taxpayers with children. The increase in disposable household income may have an indirect, positive impact on the right to an adequate standard of living, as set out in Article 27 of the United Nations Convention on the Rights of the Child.

There are no direct impacts on children's rights as a result of this proposition. There may be a small indirect impact on children as a result of increased household disposable income. There may also be an impact on children purchasing alcohol or tobacco products. However, neither of these changes will have a notable impact any rights set out in the UNCRC.

APPENDIX 2 TO REPORT**Human Rights Notes on the draft Finance (2024 Budget) (Jersey) Law 202-**

These Notes have been prepared in respect of the draft Finance (2024 Budget) (Jersey) Law 202- (the “draft Law”) by the Law Officers’ Department. They summarise the principal human rights issues arising from the contents of the draft Law and explain why, in the Law Officers’ opinion, the draft Law is compatible with the European Convention on Human Rights (“ECHR”).

These notes are included for the information of States Members. They are not, and should not be taken as, legal advice.

The draft Law sets the standard rate for income tax for 2024 and amends the Income Tax (Jersey) Law 1961 (“the ITL”), the Customs and Excise (Jersey) Law 1999 (“the CE Law”), the Goods and Services Tax (Jersey) Law 2007 (“the GST Law”), the Revenue Administration (Jersey) Law 2019 (“the RAL”), the Stamp Duties and Fees (Jersey) Law 1998 (“the Stamp Duties Law”), the Taxation (Land Transactions) (Jersey) Law 2009 (“the Land Transactions Law”), the Taxation (Enveloped Property Transactions) (Jersey) Law 2022 (“the Enveloped Property Law”) and the Social Security (Collection of Class 1 and Class 2 Contributions) (Jersey) Order.

The draft Law engages Article 1 of the First Protocol to the ECHR (“A1P1”), which provides for the right to the peaceful enjoyment of property.

Economic regulation will in principle engage A1P1 and the draft Law does this in various ways principally by the setting of the rates for income tax and increasing the duty applicable to excise goods and providing for reliefs to taxes in specified circumstances.

A1P1 is however a qualified right, and the Protocol explicitly provides that the right does not in any way impair the right of the State to enforce such laws as it deems necessary to control the use for property in accordance with the general interest or to secure the payment of taxes or other contributions. Overall, the provisions are considered to achieve a fair balance and are therefore considered to be compliant with the ECHR.

Overall, the draft Law is considered compliant with the provisions of the ECHR.

EXPLANATORY NOTE

The draft Finance (2024 Budget) (Jersey) Law 202- (the “draft Law”) would, if passed, set the standard rate of income tax for 2024 and amend tax legislation for the purpose of implementing parts of the Government Plan for 2024 to 2027.

PART 1

Part 1 (Article 1) provides that income tax is charged for 2024 at the standard rate of 20 pence in the pound.

PART 2

Part 2 (Articles 2 to 29) amends the Income Tax (Jersey) Law 1961 (the “1961 Law”).

Article 2 provides that Part 2 amends the 1961 Law.

Returns:

Article 3 amends Article 17A to change the date by which a return must be delivered from 31st December to 30th November of the year following the year of assessment in relation to a limited liability company and from 31st January to 15th January of the year following the year of assessment in relation to returns of information relating to benefits in kind.

Article 4 amends Article 19A to change the time within which an employer must notify the Comptroller of the date on which the person became an employer from one month to 7 days. An equivalent change is made in respect of building contractors. It also amends the offence of not complying with the requirement to notify so that it applies only to a failure to comply without reasonable excuse.

Article 5 amends Article 20C to amend the requirement that a return relating to benefits in kind must be returned no later than midnight on 15th January, rather than 31st January, of the year following the year of assessment. This is linked to the amendment to Article 17A of the 1961 Law made by *Article 3*.

Article 6 amends Article 20E to clarify that a partner who is both a limited partner and a general partner can be the responsible partner for the purpose of returns from partnerships but must act as a general partner for that purpose.

Appeals:

Article 7 amends Article 27 to allow a person to give notice of appeal directly to the Commissioners if the person has not received notice of the hearing from the Comptroller within 90 days of giving notice of appeal to the Comptroller.

Article 8 inserts a new Article 36A. This makes provision for an appeal to be settled by agreement between the Comptroller and the appellant before the Commissioners determine the appeal.

Provisions relating to Schedule A:

Article 9 amends Article 51 to provide that tax is charged under Schedule A on the profits or gains arising or accruing from the disposal, on a commercial basis, of land or any building or structure if the disposal is part of a property trade.

Provisions relating to Schedule D:

Article 10 amends Article 62 to make it clear that for the purposes of Case V of Schedule D, income does not arise from a possession outside Jersey if it is income from emoluments (other than pensions) arising from an office or employment exercised in Jersey.

Article 11 amends Article 80 to remove paragraphs (1A) and (1B), which are no longer needed as a result of the amendments made to Article 62, and to clarify that, in respect of distributions, tax is not charged under Case V of Schedule D on repayments of a principal amount advanced to a

company by a member or a person connected to the member if the principal amount was advanced on a commercial basis.

Personal allowances and reliefs:

Articles 12 to 15 increase the exemption thresholds for income tax and increase the allowances in respect of children.

Relief from double taxation:

Article 17 inserts a new Part 14B to provide for unilateral relief from taxation for foreign income from employment and *Article 16* makes consequential amendments to Article 112 to refer to the new Part 14B. New Part 14B consists of new Article 114D, which is an interpretation provision, and new Article 114E which sets out the circumstances in which there is unilateral relief from taxation for foreign income from employment and how the relief is computed. This applies to cases where an application has not been made under Article 112 and it does not apply to individuals who are high value residents under Article 135A.

Exemptions:

Article 18 amends Article 115 to add income, profits and gains arising in the Jersey Bank Resolution Fund to the list of miscellaneous exemptions from income tax.

Article 19 deletes Article 116, which is no longer needed.

Article 20 amends Article 118B which provides for the exemption of certain income, profits or gains of a non-resident. It replaces Article 118B(1)(f), which exempts profits and earnings of the office of director of a company, with a provision applying to the employment income of short-term business visitors. These are individuals who are present in Jersey for no more than 60 days in a year of assessment. It also inserts provisions setting out how to calculate the length of time an individual is present in Jersey, exempting an employer whose employees are all short-term business visitors from the need to register under Article 19A and exempting any employer from delivering a return under Article 20 and making deductions under Article 41B in respect of short-term business visitors.

Independent taxation:

Articles 22 and 23 insert new Articles 121F and 122DD, which allow for election for independent taxation by spouses and civil partners, respectively. An election may be made by one spouse or civil partner giving notice to the Comptroller, which has the effect that both spouses or civil partners are taxed independently for the year of assessment and all subsequent years. The election cannot be revoked. The Comptroller must inform the other spouse or civil partner of an election and the effect of it. *Article 21* makes consequential amendments to the definitions “independently taxed civil partner” and “independently taxed spouse” in Article 3.

Pensions:

Article 24 amends Article 130C to add income charged under Article 51(1)(b) to the definition of “relevant earnings” for the purposes of Part 19.

Article 25 amends Article 131CE(1) to increase the amount below which an approved Jersey scheme may allow pension holders over the age of 60 to commute the whole of the fund value from £35,000 to £50,000. It also amends Article 131CE to allow approved Jersey schemes to permit pension holders to commute the whole of the fund value if the fund does not exceed £10,000 and the pension holder is no longer an employee of the employer contributing to the scheme.

Expenditure on regulatory compliance activity:

Articles 26 to 29 make amendments to allow for 150% of eligible expenditure on regulatory compliance activity to be deducted for the 2024 year of assessment and subsequent years.

Article 26 inserts a definition of “regulatory compliance activity” in Article 3 of the 1961 Law.

Article 27 inserts new Article 3A which defines regulatory compliance activity. This is activity carried out by an eligible entity which relates to the prevention of financial crime and other activities required by the Jersey Financial Services Commission in relation to risk management, fraud prevention and the good conduct of financial services. An eligible entity is a financial services business within the meaning of Proceeds of Crime (Jersey) Law 1999 that is registered with the Jersey Financial Services Commission and that is also a financial services company charged tax under Article 123D of the 1961 Law.

Article 28 inserts a new Article 70E which allows for deductions of 150% for expenditure on computer hardware and software acquired for the purpose of regulatory compliance activity and external training on that hardware and software.

Article 29 inserts a new Article 106BA which allows for eligible capital expenditure on hardware and software acquired for the purpose of regulatory compliance activity to be deducted at 150%. This does not apply where a deduction is made in respect of the hardware or software under the new Article 70E or where the hardware or software was acquired before 1st January 2024 and is transferred to a connected person. The new Article also ensures that connected parties cannot receive a tax benefit by transferring hardware and software between themselves unless it occurs after 3 or more financial periods and for these purposes the transfer is deemed to be at market value.

PART 3

Part 3 (Articles 30 to 40) amends the Customs and Excise (Jersey) Law 1999.

Article 30 provides that Part 3 amends the Customs and Excise (Jersey) Law 1999 .

Articles 31 to 35 amend Part 2 of Schedule 1 to increase duty on alcohol.

Article 36 amends Part 2 of Schedule 1 to increase duty on tobacco.

Article 37 amends Part 2 of Schedule 1 in relation to duty on hydrocarbon oil. It increases the duty on hydrocarbon oil and inserts a rate of duty for hydrotreated vegetable oil. It also amends Article 1 to expressly include hydrotreated vegetable oil in the definition “hydrocarbon oil”.

Article 38 amends Part 2 of Schedule 1 in relation to excise duty on general motor vehicles. It amends the provisions relating to which figure should be used to determine the CO₂ mass emission figure to provide for the Worldwide Harmonised Light Vehicles Test Procedure (WLTP) to be used if more than one figure is specified. It also increases the rate of duty for most vehicles, including a new rate for an established CO₂ mass emission figure of 1 to 50 g and for a cylinder capacity of 1 to 500 cm³ (for vehicles that do not have an established CO₂ mass emission figure).

Article 39 amends Part 2 of Schedule 1 to set out the duty on commercial vehicles, which is the same rate as for 2023. This includes a new category for an established CO₂ mass emission figure of 1 to 50 g and for a cylinder capacity of 1 to 500 cm³ (for vehicles that do not have an established CO₂ mass emission figure), for which the duty for 2024 is £0.

Article 40 amends Part 2 of Schedule 1 to set out the duty on restricted speed agricultural tractors, which is the same rate as for 2023. This includes a new category for tractors with a cylinder capacity of more than 0cc but not more than 1000cc, for which the duty for 2024 is £0.

PART 4

Part 4 (Articles 41 to 45) amends the Goods and Services Tax (Jersey) Law 2007 (“the GST Law”).

Article 41 provides that Part 4 amends the GST Law.

Articles 42 to 44 make amendments to clarify that the reference to goods treated as supplied in Jersey in Schedule 1 paragraph 1(5) does not include goods supplied only by virtue of the supplies being supplied directly to a person or business in Jersey that is registered for GST.

Article 44 also amends paragraph 12 of Schedule 1 to allow the Comptroller to register 2 or more entities as a group regardless of where the entities are located.

Article 45 amends Schedule 6, which relates to zero-rated supplies, to remove the current definition of aircraft and insert a new paragraph (1B) which sets out a more detailed definition.

PART 5

Part 5 (Articles 46 to 48) amends the Revenue Administration (Jersey) Law 2019.

Article 46 provides that Part 5 amends the Revenue Administration (Jersey) Law 2019.

Articles 47 and 48 make amendments to allow for further circumstances in which the Minister may, by Order, allow information to be disclosed to a public authority. The Minister must consult with the Comptroller before making such an Order. *Article 48* inserts a new Article 8A containing the power to make the Order and *Article 47* makes amendments to Article 8 as a consequence of the new power.

PART 6

Part 6 (Articles 49 to 53) amends the Stamp Duties and Fees (Jersey) Law 1998 (“the Stamp Duties Law”).

Article 49 provides that Part 6 amends the Stamp Duties Law.

Article 50 and 53 make amendments to make provision for the stamp duty payable in respect of certain off-plan purchases to be determined by reference to the consideration agreed in the contract and not the market value at the time of sale. *Article 50* amends Article 1 of the Stamp Duties Law to insert a definition of “relevant off-plan contract”. *Article 53(4)* inserts new paragraphs (aa) and (ba) into item 13 of the table in paragraph 3 of Schedule 1, to make provision for stamp duty in these cases.

Article 52 deletes Article 6B which is no longer needed and *Article 51* makes a consequential amendment as a result.

Article 53 increases the level of stamp duty payable on certain transactions for the sale of land where the value exceeds £2,000,000. It also amends the stamp duty payable on the sale of land to first time buyers purchasing property not exceeding £700,000.

PART 7

Part 7 (Article 54) amends the Schedule to the Taxation (Land Transactions) (Jersey) Law 2009 (“the LTT Law”) to do 2 things. It provides for the land transaction tax payable in respect of certain off-plan purchases to be determined by reference to the consideration agreed in the contract and not the market value at the time of sale. It also increases the tax payable on certain transactions for the sale of land where the value exceeds £2,000,000 and amends the land transaction tax payable on the sale of land to first time buyers purchasing property not exceeding £700,000.

PART 8

Part 8 (Articles 55 to 57) amends the Taxation (Enveloped Property Transactions) (Jersey) Law 2022 (“the EPTT Law”).

Article 55 provides that Part 8 amends the EPTT Law.

Article 56 amends paragraph 8(a) of Schedule 1 to the EPTT Law to correct an “or” to an “and”.

Article 57 amends Table B in Schedule 2 to increase the enveloped property transaction tax payable on certain transactions for the sale of land where the value exceeds £2,000,000.

PART 9

Part 9 (Article 58) contains a consequential amendment.

PART 10

Part 10 (Article 59) contains the citation and commencement provisions. It gives the name of the Law and specifies the Law comes into force on 1st January 2024.



Jersey

DRAFT FINANCE (2024 BUDGET) (JERSEY) LAW 202-

Contents

Article

PART 1	19
STANDARD RATE OF INCOME TAX SET FOR 2024	19
1 Standard rate of income tax for 2024.....	19
PART 2	19
INCOME TAX (JERSEY) LAW 1961 AMENDED	19
DIVISION 1 – INTRODUCTORY	19
2 Amendment of the Income Tax (Jersey) Law 1961	19
DIVISION 2 – RETURNS	20
3 Article 17A (penalty for late delivery of return) amended	20
4 Article 19A (duty of employer or building contractor to register) amended	20
5 Article 20C (returns of information as to benefits in kind) amended	20
6 Article 20E (returns of information by partnerships) amended	20
DIVISION 3 – APPEALS	20
7 Article 27 (right of appeal) amended.....	20
8 Article 36A (settling appeals by agreement) inserted	20
DIVISION 4 – PROVISIONS RELATING TO SCHEDULE A	21
9 Article 51 (Schedule A) amended	21
DIVISION 5 – PROVISIONS RELATING TO SCHEDULE D	21
10 Article 62 (mode of charge under Schedule D; the Cases) amended	21
11 Article 80 (basis of computation under Cases IV and V) amended	21
DIVISION 6 – PERSONAL ALLOWANCES AND RELIEFS	22
12 Article 92A (threshold for exemption from income tax) amended	22
13 Article 92B (increase in exemption threshold for child day care) amended	22
14 Article 95 (children) amended	22
15 Article 98A (additional allowance in respect of children) amended	22
DIVISION 7 – UNILATERAL RELIEF FROM TAXATION FOR FOREIGN INCOME	22
16 Article 112 (tax credits) amended	22
17 Part 14B (unilateral relief from taxation on foreign income from employment) inserted	23

DIVISION 8 – EXEMPTIONS	24
18 Article 115 (miscellaneous exemptions) amended	24
19 Article 116 (exemption for certain friendly societies) deleted.....	24
20 Article 118B (exemption of certain income, profits or gains of a non-resident) amended.....	25
DIVISION 9 – INDEPENDENT TAXATION	25
21 Article 3 (general provisions as to interpretation) amended	25
22 Article 121F (election by spouses for independent taxation) inserted	25
23 Article 122DD (election by civil partners for independent taxation) inserted	26
DIVISION 10 – SPECIAL PROVISIONS AS TO PENSIONS ETC.	26
24 Article 130C (relevant earnings) amended	26
25 Article 131CE (permitted commutation – trivial pension) amended	26
DIVISION 11 – EXPENDITURE ON REGULATORY COMPLIANCE ACTIVITY	27
26 Article 3 (general provisions as to interpretation) amended	27
27 Article 3AF (regulatory compliance activity) inserted	27
28 Article 70E (deductions for expenditure on regulatory compliance activity) inserted	27
29 Article 106BA (special provision as to regulatory compliance activity) inserted	28
PART 3	29
CUSTOMS AND EXCISE (JERSEY) LAW 1999 AMENDED	29
30 Amendment of the Customs and Excise (Jersey) Law 1999	29
31 Excise duty: spirits and spirits-based drinks	29
32 Excise duty: wines.....	29
33 Excise duty: beer.....	29
34 Excise duty: cider	30
35 Excise duty: other alcoholic beverages.....	30
36 Excise duty: tobacco	30
37 Excise duty: hydrocarbon oil.....	30
38 Excise duty: motor vehicles – general	31
39 Excise duty: motor vehicles – commercial vehicles.....	32
40 Excise duty: restricted speed agricultural tractors	33
PART 4	34
GOODS AND SERVICES TAX (JERSEY) LAW 2007 AMENDED	34
41 Amendment of the Goods and Services Tax (Jersey) Law 2007	34
42 Article 23 (where goods supplied) amended.....	34
43 Article 26 (when goods supplied) amended.....	34
44 Schedule 1 (registration) amended	34
45 Schedule 6 (zero-rated supplies) amended	35
PART 5	36
REVENUE ADMINISTRATION (JERSEY) LAW 2019 AMENDED	36
46 Amendment of the Revenue Administration (Jersey) Law 2019.....	36
47 Article 8 (general prohibition and exceptions) amended.....	36
48 Article 8A (power to prescribe further cases or circumstances in which information may be disclosed) inserted	36

PART 6	37
<hr/>	
STAMP DUTIES AND FEES (JERSEY) LAW 1998 AMENDED	37
49	Amendment of the Stamp Duties and Fees (Jersey) Law 1998 37
50	Article 1 (interpretation) amended 37
51	Article 2 (stamp duty) amended 37
52	Article 6A (remission of stamp duty on Jersey Homebuy contracts) deleted 37
53	Schedule 1 (judicial fees) amended 37
PART 7	42
<hr/>	
TAXATION (LAND TRANSACTIONS) (JERSEY) LAW 2009 AMENDED	42
54	Schedule (value of transaction and rate of LTT applicable) of the Taxation (Land Transactions) (Jersey) Law 2009 amended 42
PART 8	43
<hr/>	
TAXATION (ENVELOPED PROPERTY TRANSACTIONS) (JERSEY) LAW 2022 AMENDED	43
55	Amendment of the Taxation (Enveloped Property Transactions) (Jersey) Law 2022 . 43
56	Schedule 1 (excluded transactions) amended 43
57	Schedule 2 (calculation of variable element of tax) amended 43
PART 9	44
<hr/>	
CONSEQUENTIAL AMENDMENTS	44
58	Social Security (Collection of Class 1 and Class 2 Contributions) (Jersey) Order 2013 amended 44
PART 10	44
<hr/>	
CITATION AND COMMENCEMENT	44
59	Citation and commencement 44



Jersey

DRAFT FINANCE (2024 BUDGET) (JERSEY) LAW 202-

A LAW to set the standard rate of income tax for 2024 and to implement parts of the Government Plan 2024-2027 by amending the [Income Tax \(Jersey\) Law 1961](#), the [Customs and Excise \(Jersey\) Law 1999](#), the [Goods and Services Tax \(Jersey\) Law 2007](#), the [Stamp Duties and Fees \(Jersey\) Law 1998](#), the [Taxation \(Land Transactions\) \(Jersey\) Law 2009](#), the [Taxation \(Enveloped Property Transactions\) \(Jersey\) Law 2022](#) and to make consequential amendments.

<i>Adopted by the States</i>	<i>[date to be inserted]</i>
<i>Sanctioned by Order of His Majesty in Council</i>	<i>[date to be inserted]</i>
<i>Registered by the Royal Court</i>	<i>[date to be inserted]</i>
<i>Coming into force</i>	<i>[date to be inserted]</i>

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

PART 1

STANDARD RATE OF INCOME TAX SET FOR 2024

1 Standard rate of income tax for 2024

Income tax is levied and charged for the year 2024 at the standard rate of 20 pence in the pound, in accordance with and subject to the [Income Tax \(Jersey\) Law 1961](#).

PART 2

[INCOME TAX \(JERSEY\) LAW 1961](#) AMENDED

DIVISION 1 – INTRODUCTORY

2 Amendment of the [Income Tax \(Jersey\) Law 1961](#)

This Part amends the [Income Tax \(Jersey\) Law 1961](#).

DIVISION 2 – RETURNS

3 Article 17A (penalty for late delivery of return) amended

In Article 17A(2) –

- (a) in sub-paragraph (a)(ia) for “31st December” there is substituted “30th November”;
- (b) in sub-paragraph (c) for “31st January” there is substituted “15th January”.

4 Article 19A (duty of employer or building contractor to register) amended

In Article 19A –

- (a) in paragraphs (1) and (2) for “one month” there is substituted “7 days”;
- (b) in paragraph (3) after “A person who” there is inserted “, without reasonable excuse,”.

5 Article 20C (returns of information as to benefits in kind) amended

In Article 20C(1) for “31st January” there is substituted “15th January”.

6 Article 20E (returns of information by partnerships) amended

In Article 20E –

- (a) in paragraph (5) “, who cannot be a limited partner,” is deleted;
- (b) for paragraph (6) there is substituted –
 - “(6) When determining who the responsible partner is the Comptroller –
 - (a) must not determine that a limited partner is the responsible partner, unless that partner is also a general partner, in which case the partner acts as a general partner for the purpose of being the responsible partner; and
 - (b) must have regard to a nomination (if any) made by the partnership.”.

DIVISION 3 – APPEALS

7 Article 27 (right of appeal) amended

In Article 27 after paragraph (3) there is inserted –

- “(4) If a person has given notice in writing to the Comptroller in accordance with paragraph (1) and has not received notice of the hearing within 90 days of giving that notice, the person may give notice directly to the Commissioners, who may admit the appeal.”.

8 Article 36A (settling appeals by agreement) inserted

After Article 36 there is inserted –

“36A Settling appeals by agreement

- (1) Before an appeal is determined by the Commissioners, the Comptroller and the appellant may make an agreement in writing that the assessment is to be treated as –
 - (a) confirmed; or
 - (b) altered in accordance with the agreement.
- (2) The appellant may, within a period of 40 days beginning with the day on which the agreement is made, inform the Comptroller, in writing, that the appellant revokes the agreement.
- (3) The effect of an agreement between the Comptroller and the appellant that is not revoked under paragraph (2) is that –
 - (a) the assessment is to be treated as if, at the time the agreement was made, the Commissioners had determined the appeal exactly as agreed, and the Comptroller may revise any assessments or notices to give effect to the agreement; and
 - (b) the agreement is considered a final determination of the appeal and there is no further right of appeal.”.

DIVISION 4 – PROVISIONS RELATING TO SCHEDULE A

9 Article 51 (Schedule A) amended

In Article 51(1)(b) after “on a commercial basis” there is inserted “as part of a property trade”.

DIVISION 5 – PROVISIONS RELATING TO SCHEDULE D

10 Article 62 (mode of charge under Schedule D; the Cases) amended

In Article 62 after paragraph (2) there is inserted –

- “(3) In paragraph (1), in Case V, income does not arise from a possession out of Jersey if it is income from emoluments other than pensions arising from an office or employment exercised in Jersey.”.

11 Article 80 (basis of computation under Cases IV and V) amended

In Article 80 –

- (a) paragraphs (1A) and (1B) are deleted;
- (b) after paragraph (3A) there is inserted –
 - “(3B) Tax in respect of distributions, within the meaning of Article 3AE(1)(c) only, of a company is not charged under Case V of Schedule D on so much of a distribution as represents repayment of the principal amount advanced to the company by a member, or a person connected with a member, where the principal amount was advanced on a commercial basis.”.

DIVISION 6 – PERSONAL ALLOWANCES AND RELIEFS

12 Article 92A (threshold for exemption from income tax) amended

In Article 92A –

- (a) in paragraphs (2) and (2A) for “£29,750” there is substituted “£32,050”;
- (b) in paragraphs (4) and (4A) for “£7,350” there is substituted “£7,950”;
- (c) in paragraph (6) for “£18,550” there is substituted “£20,000”.

13 Article 92B (increase in exemption threshold for child day care) amended

In Article 92B –

- (a) in paragraph (1)(c) and (d) for “£18,300” there is substituted “£19,700”;
- (b) in paragraph (1)(e) for “£7,050” there is substituted “£7,600”;
- (c) in paragraph (5) in the definition “qualifying income” –
 - (i) in sub-paragraph (a) for “£7,350” there is substituted “£7,950”;
 - (ii) in sub-paragraph (b) for “£5,150” there is substituted “£5,550”.

14 Article 95 (children) amended

In Article 95(1) and (4) for “£3,450” there is substituted “£3,700”.

15 Article 98A (additional allowance in respect of children) amended

In Article 98A(1A) for “£5,150” there is substituted “£5,550”.

DIVISION 7 – UNILATERAL RELIEF FROM TAXATION FOR FOREIGN INCOME

16 Article 112 (tax credits) amended

In Article 112 –

- (a) in paragraph (3) for “or under Part 14A in the case of a qualifying company as defined in that Part” there is substituted “Part 14A (in the case of a qualifying company as defined in that Part) or Part 14B”;
- (b) in paragraph (5) for “or under Part 14A (in the case of a qualifying company as defined in that Part),” there is substituted “Part 14A (in the case of a qualifying company as defined in that Part) or Part 14B”;
- (c) for paragraph (9A) there is substituted –
“(9A) No claim for an allowance by way of credit under this Article is to be made where relief has been claimed in respect of the same foreign tax by way of a credit under Part 14A (in the case of a qualifying company as defined in that Part) or Part 14B.”.

17 Part 14B (unilateral relief from taxation on foreign income from employment) inserted

After Part 14A there is inserted –

“PART 14B**UNILATERAL RELIEF FROM TAXATION ON FOREIGN INCOME FROM EMPLOYMENT****114D Interpretation of Part 14B**

In this Part –

“foreign income” means emoluments other than pensions arising from an office or employment exercised outside Jersey;

“foreign tax”, except in Article 114E(6) and (7), means any tax on income or of a similar character to Jersey income tax imposed by the law of the country or territory from which the foreign income arises or accrues;

“income tax” means tax chargeable under this Law;

“overseas territory” means the country or territory from which foreign income arises or accrues.

114E Unilateral relief from taxation on foreign income from employment

- (1) This Article applies if –
 - (a) in respect of the foreign income of an individual, income tax is chargeable under Case II of Schedule D;
 - (b) foreign tax is payable in respect of the foreign income under the law of an overseas territory;
 - (c) the individual is not a high value resident within the meaning of Article 135A;
 - (d) the individual is ordinarily resident in Jersey; and
 - (e) no claim for relief by way of a credit under Article 112 has been made in respect of the same foreign tax.
- (2) If this Part applies, the amount of tax chargeable under Case II of Schedule D in respect of the foreign income is to be reduced by the amount of a credit equal to the lower of –
 - (a) the amount of the foreign tax; or
 - (b) the amount produced by –
 - (i) computing the amount of the foreign income in accordance with this Law, and
 - (ii) charging it to income tax at the standard rate.
- (3) In computing the amount of foreign income in respect of which the credit is to be given, no deduction is to be allowed in respect of foreign tax (whether in respect of the same or any other income).

- (4) A credit to be given under this Part must not exceed the amount of credit that would be allowed if all reasonable steps have been taken to minimise the amount of tax payable in the overseas territory under –
 - (a) the laws of that territory; and
 - (b) any arrangements under Article 111 made in relation to that territory.
- (5) For the purposes of paragraph (4) –
 - (a) “reasonable steps” include –
 - (i) claiming or otherwise securing the benefit of reliefs, deductions, reductions or allowances, and
 - (ii) making elections for tax purposes; and
 - (b) questions about what would be reasonable steps are to be determined on the basis of what might reasonably be expected to have been done in the absence of relief under this Part.
- (6) The total credit for foreign tax to be allowed for an individual in a year of assessment must not exceed the total income tax payable in respect of Case II of Schedule D for the year of assessment.
- (7) For the purposes of paragraph (6) –

“total credit” means the total of credit under this Article and any credit to be allowed to a person for the same year of assessment under arrangements having effect under Article 111; and

“foreign tax” includes both foreign tax for the purposes of this Article and foreign tax as defined in Article 112.
- (8) A claim for an allowance by way of credit under this Part may not be made later than 2 years after the end of the year of assessment, and in the event of a dispute about the amount allowable, the claim is subject to objection and appeal in the same manner as an assessment.
- (9) If the amount of a credit is rendered excessive or insufficient by reason of an adjustment of the amount of tax payable in Jersey or elsewhere, nothing in this Law limiting the time for the making of assessments or claims for relief applies to any assessment or claim to which the adjustment gives rise.
- (10) A credit under this Part is not refundable.”.

DIVISION 8 – EXEMPTIONS

18 Article 115 (miscellaneous exemptions) amended

In Article 115 after sub-paragraph (r) there is inserted –

- “(s) any income, profits or gains arising in the Jersey Bank Resolution Fund established under Article 22 of the [Bank \(Recovery and Resolution\) \(Jersey\) Law 2017](#).”.

19 Article 116 (exemption for certain friendly societies) deleted

Article 116 is deleted.

20 Article 118B (exemption of certain income, profits or gains of a non-resident) amended

In Article 118B –

- (a) in paragraph (1) for sub-paragraph (f) there is substituted –
 - “(f) emoluments other than pensions arising from an office or employment of an individual who is present in Jersey for a total of no more than 60 days in the year of assessment (“a short-term business visitor”);”;
- (b) after paragraph (1A) there is inserted –
 - “(1B) When calculating the number of days an individual is present in Jersey for the purposes of paragraph (1)(f), any day on which the individual is present in Jersey is included, whether for the whole or part of that day.
 - (1C) An employer that has employees who are short-term business visitors is not required to –
 - (a) register under Article 19A(1) if all of the employees are short-term business visitors; or
 - (b) deliver a return under Article 20 and make deductions under Article 41B in respect of employees who are short-term business visitors.”.

DIVISION 9 – INDEPENDENT TAXATION**21 Article 3 (general provisions as to interpretation) amended**

In Article 3(1) –

- (a) in the definition “independently taxed civil partner” –
 - (i) in sub-paragraph (c) for “Article 122DA or 122DB” there is substituted “Article 122DA, 122DB or 122DC”,
 - (ii) after sub-paragraph (c) there is inserted –
 - “(d) the person or their civil partner has elected under Article 122DD to be independently taxed;”;
- (b) in the definition “independently taxed spouse” –
 - (i) in sub-paragraph (c) for “Article 121C or 121D” there is substituted “Article 121C, 121D or 121E”,
 - (ii) after sub-paragraph (c) there is inserted –
 - “(d) the person or their spouse has elected under Article 121F to be independently taxed;”.

22 Article 121F (election by spouses for independent taxation) inserted

After Article 121E there is inserted –

“121F Election by spouses for independent taxation

- (1) A person who is married may elect to be independently taxed.

- (2) An election is made by giving notice in writing to the Comptroller no later than 30th September of the year before the year of assessment.
- (3) An election has the effect that the person making it and their spouse are independently taxed spouses for the year of assessment and all subsequent years of assessment.
- (4) An election cannot be revoked.
- (5) The Comptroller must inform the person's spouse about the election and the effect of the election.”.

23 Article 122DD (election by civil partners for independent taxation) inserted

After Article 122DC there is inserted –

“122DD Election by civil partners for independent taxation

- (1) A person who is in a civil partnership may elect to be independently taxed.
- (2) An election is made by giving notice in writing to the Comptroller no later than 30th September of the year before the year of assessment.
- (3) An election has the effect that the person making it and their civil partner are independently taxed civil partners for the year of assessment and all subsequent years of assessment.
- (4) An election cannot be revoked.
- (5) The Comptroller must inform the person's civil partner about the election and the effect of the election.”.

DIVISION 10 – SPECIAL PROVISIONS AS TO PENSIONS ETC.

24 Article 130C (relevant earnings) amended

In Article 130C(1) after sub-paragraph (b) there is inserted –

- “(c) income that is charged under Article 51(1)(b).”.

25 Article 131CE (permitted commutation – trivial pension) amended

In Article 131CE –

- (a) in paragraph (1)(c) for “£35,000” there is substituted “£50,000”;
- (b) for paragraph (3) there is substituted –
 - “(3) An approved Jersey Scheme may permit the pension holder to elect to commute the whole of the fund value if, at the time the election is made, the fund value does not exceed £10,000.
 - (4) But the fund value of an approved Jersey Scheme may only be commuted under paragraph (3) if the pension holder is no longer an employee of the employer contributing to the approved Jersey Scheme.”.

DIVISION 11 – EXPENDITURE ON REGULATORY COMPLIANCE ACTIVITY

26 Article 3 (general provisions as to interpretation) amended

In Article 3(1) after the definition “registered person” there is inserted –

“regulatory compliance activity” has the meaning given in Article 3AF;”.

27 Article 3AF (regulatory compliance activity) inserted

After Article 3AE there is inserted –

“3AF Regulatory compliance activity

- (1) For the purposes of this Law regulatory compliance activity is activity listed in paragraph (2) carried out by an eligible entity.
- (2) The activities are –
 - (a) the prevention of financial crime, including combatting money laundering activity and combatting of the financing of terrorism and the proliferation of weapons of mass destruction;
 - (b) the management of data and information and cyber risks and the protection of identity and privacy;
 - (c) other activities required by the Jersey Financial Services Commission for risk management, fraud prevention and the good conduct of financial services;
 - (d) regulatory reporting and analytics, and compliance management in relation to the activities in sub-paragraphs (a) to (c).
- (3) In this Article –

“eligible entity” means an entity that –

 - (a) is a financial services business, within the meaning of the [Proceeds of Crime \(Jersey\) Law 1999](#), which is registered with the Jersey Financial Services Commission; and
 - (b) is a financial services company charged to tax under Article 123D of this Law;

“Jersey Financial Services Commission” means the Jersey Financial Services Commission established under Article 2 of the [Financial Services Commission \(Jersey\) Law 1998](#).”.

28 Article 70E (deductions for expenditure on regulatory compliance activity) inserted

After Article 70D there is inserted –

“70E Deductions for expenditure on regulatory compliance activity

- (1) In computing the profits or gains to be charged in respect of a trade or profession under Schedule D there is allowed to be deducted as expenses an

amount equal to 150% of eligible expenditure for the purposes of regulatory compliance activity.

- (2) For the purposes of paragraph (1) eligible expenditure is expenditure in the 2024 year of assessment and subsequent years on –
 - (a) computer hardware;
 - (b) software, including software subscriptions and licences; and
 - (c) training that is delivered by an external provider on hardware or software.”.

29 Article 106BA (special provision as to regulatory compliance activity) inserted

After Article 106B there is inserted –

“106BA Special provision as to regulatory compliance activity

- (1) This Article applies to capital expenditure in the 2024 year of assessment and subsequent years on hardware or software for use in regulatory compliance activity (“eligible expenditure”).
- (2) But this Article does not apply if –
 - (a) the expenditure has been deducted under Article 70E; or
 - (b) the hardware or software is transferred between connected persons (within the meaning of Article 3A) and the person transferring the hardware or software acquired it before 1st January 2024.
- (3) If this Article applies –
 - (a) hardware or software acquired for the purposes of regulatory compliance activity is treated for the purposes of this Part as if it is plant or machinery;
 - (b) for “25%” in Article 106A(2), there is substituted “150%”; and
 - (c) if the hardware or software is disposed of in conditions where Article 106A(5) applies, the balancing charge is determined in accordance with paragraphs (4) and (5).
- (4) Except where paragraph (5) applies, if hardware or software is disposed of the person that incurred the eligible expenditure is liable to a balancing charge equal to 100% of the disposal value (calculated in accordance with Article 106A(6)), for the basis period in which the disposal occurs.
- (5) If hardware or software if hardware or software is disposed and the person that incurred the eligible expenditure and the person to which the hardware or software is transferred are connected persons –
 - (a) the disposal value is deemed to be the price that the hardware or software would fetch if sold on the open market; and
 - (b) the person that incurred the eligible expenditure is liable to a balancing charge –
 - (i) equal to 100% of the deemed disposal value for the basis period in which the disposal occurs if the disposal occurs 3 or more financial periods after the hardware or software is acquired, or

- (ii) equal to 150% of the deemed disposal value for the basis period in which the disposal occurs if the disposal occurs fewer than 3 financial periods after the hardware or software is acquired.”.

PART 3

CUSTOMS AND EXCISE (JERSEY) LAW 1999 AMENDED

30 Amendment of the Customs and Excise (Jersey) Law 1999

This Part amends the Customs and Excise (Jersey) Law 1999.

31 Excise duty: spirits and spirits-based drinks

In paragraph 1 of Part 2 of Schedule 1 –

- (a) in sub-paragraph (a) for “£21.77” there is substituted “£23.71”;
- (b) in sub-paragraphs (b) and (c) for “£43.50” there is substituted “£47.37”.

32 Excise duty: wines

For the table in paragraph 2 of Part 2 of Schedule 1 there is substituted –

“Strength of wines	Rate per hectolitre of wine (£)
Wines exceeding 1.2% volume but not exceeding 5.5% volume	92.38
Wines exceeding 5.5% volume but not exceeding 15% volume	244.80
Wines exceeding 15% volume but not exceeding 22% volume	322.75
	Rate per litre of alcohol (£)
Wines exceeding 22% volume	47.37”.

33 Excise duty: beer

In paragraph 3 of Part 2 of Schedule 1 –

- (a) in sub-paragraph (a) –
 - (i) in clause (i) for “£17.67” there is substituted “£19.24”,
 - (ii) in clause (ii) for “£35.32” there is substituted “£38.46”,
 - (iii) in clause (iii) for “£65.74” there is substituted “£71.59”;
- (b) in sub-paragraph (b) –
 - (i) in clause (i) for “£35.32” there is substituted “£38.46”,
 - (ii) in clause (ii) for “£70.64” there is substituted “£76.93”,
 - (iii) in clause (iii) for “£131.47” there is substituted “£143.17”.

34 Excise duty: cider

In paragraph 4 of Part 2 of Schedule 1 –

- (a) in sub-paragraph (a) –
 - (i) in clause (i) for “£17.67” there is substituted “£19.24”,
 - (ii) in clause (ii) for “£35.32” there is substituted “£38.46”,
 - (iii) in clause (iii) for “£65.74” there is substituted “£71.59”;
- (b) in sub-paragraph (b) –
 - (i) in clause (i) for “£35.32” there is substituted “£38.46”,
 - (ii) in clause (ii) for “£70.64” there is substituted “£76.93”,
 - (iii) in clause (iii) for “£131.47” there is substituted “£143.17”.

35 Excise duty: other alcoholic beverages

In paragraph 5 of Part 2 of Schedule 1 for “£43.50” there is substituted “£47.37”.

36 Excise duty: tobacco

For the table in paragraph 6 of Part 2 of Schedule 1 there is substituted –

“Type of tobacco	Rate of excise duty per kilogramme (£)
(a) unprocessed tobacco	616.30
(b) cigars	724.39
(c) cigarettes	807.29
(d) hand-rolling tobacco	807.29
(e) processed tobacco other than types (b) to (d)	642.23”.

37 Excise duty: hydrocarbon oil

- (1) In Article 1 in the definition “hydrocarbon oil” after “all liquid hydrocarbons” there is inserted “(including hydrotreated vegetable oil)”.
- (2) In paragraph 7 of Part 2 of Schedule 1 –
 - (a) for the table in sub-paragraph (1) there is substituted –

“Type of hydrocarbon oil	Rate of excise duty per hectolitre (£)
(a) higher octane ultra low sulphur petrol	73.01
(b) all other ultra low sulphur petrol	70.85
(c) ultra low sulphur diesel	70.85
(d) hydrotreated vegetable oil	61.85
(e) all other types of hydrocarbon oil	75.38”;

- (b) in sub-paragraph (2) after clause (c) there is inserted –

- (d) “hydrotreated vegetable oil” is oil that meets the conditions in sub-paragraph (3); and
- (e) “other types of hydrocarbon oil” includes blended oils that do not fall within clauses (a) to (d).”;
- (c) after sub-paragraph (2) there is inserted –
- “(3) For the purposes of paragraph (2)(d) oil meets the conditions in this sub-paragraph if it –
- (a) is a liquid hydrocarbon produced from sustainable, renewable sources of –
- (i) vegetable oil,
- (ii) waste food, or
- (iii) animal processing by-products;
- (b) conforms to Standard EN 15940:2023 of the European Committee for Standardization but does not contain Fatty Acid Methyl Esters (FAME); and
- (c) carries the International Sustainability and Carbon Certification or another certification of sustainability that the Agent of the Impôts is satisfied is equivalent.”.

38 Excise duty: motor vehicles – general

In paragraph 8 of Part 2 of Schedule 1 –

- (a) for sub-paragraph (3) there is substituted –
- “(3) If more than one CO₂ mass emission figure is specified in a document described in sub-paragraph (2), the CO₂ mass emission figure established for the motor vehicle is –
- (a) the figure that was arrived at using the Worldwide Harmonised Light Vehicles Test Procedure (“WLTP”) as set out in the United Nations Economic Commission for Europe Global Technical Regulation No. 15, as amended from time to time; or
- (b) if no figure was arrived at using the WLTP –
- (i) the figure specified as the combined figure or, if there is more than one combined figure, the highest of them, or
- (ii) if there is no combined figure, the highest figure specified.”;
- (b) for the table in sub-paragraph (4) there is substituted –

“Established CO ₂ mass emission figure (g)	Rate for 2024 (£)
0	0
1-50	35.00
51-75	73.00
76-100	240.00
101-125	422.00
126-150	715.00
151-175	1,367.00

“Established CO₂ mass emission figure (g)	Rate for 2024 (£)
176-200	4,200.00
201 or more	7,937.00”;

(c) for the table in sub-paragraph (5) there is substituted –

“Cylinder capacity of engine (cm³)	Rate for 2024 (£)
0	0
1-500	35.00
501-1400	291.00
1401-1800	567.00
1801-2000	814.00
2001-2500	1,290.00
2501-3000	2,125.00
3001-3500	4,200.00
3501 or more	7,937.00”.

39 Excise duty: motor vehicles – commercial vehicles

In paragraph 8A of Part 2 of Schedule 1 –

(a) for the table in sub-paragraph (2) there is substituted –

“Established CO₂ mass emission figure (g)	Vehicle emissions duty for lower emission vehicle (£)	Vehicle emissions duty for vehicle that is not lower emission vehicle (£)
0	0	0
1-50	0	0
51-75	0	53.66
76-100	0	160.97
101-125	53.66	268.28
126-150	160.97	429.24
151-175	268.28	804.83
176-200	429.24	1,341.38
201 or more	804.83	1,931.58”;

(b) for the table in sub-paragraph (3) there is substituted –

“Cylinder capacity of engine (cm³)	Vehicle emissions duty for lower emission vehicle (£)	Vehicle emissions duty for vehicle that is not lower emission vehicle (£)
0	0	0
1-500	0	0
501-1400	0	214.62
1401-1800	0	375.59
1801-2000	214.62	536.55
2001-2500	375.59	751.17
2501-3000	536.55	1,073.10
3001-3500	751.17	1,395.03
3501 or more	1,073.10	1,931.58”.

40 Excise duty: restricted speed agricultural tractors

For the table in paragraph 9(2) of Part 2 of Schedule 1 there is substituted –

“Table – restricted speed agricultural tractors

1 Cylinder capacity engine	2 Tractor first registered in Jersey (£)	3 Tractor first registered outside Jersey 1 year or less ago (£)	4 Tractor first registered outside Jersey more than 1 but 2 years or less ago (£)	5 Tractor first registered outside Jersey more than 2 years ago (£)
0cc	0	0	0	0
More than 0cc but not more than 1000cc	0	0	0	0
More than 1000cc but not more than 1400cc	180.90	180.90	120.60	89.94
More than 1400cc but not more than 1800cc	301.49	301.49	198.27	150.24
More than 1800cc but not more than 2000cc	456.84	456.84	295.36	229.95
More than 2000cc but not more than 2500cc	601.96	601.96	390.41	301.49
More than 2500cc but not more than 3000cc	902.43	902.43	590.72	451.73

1 Cylinder capacity engine	2 Tractor first registered in Jersey (£)	3 Tractor first registered outside Jersey 1 year or less ago (£)	4 Tractor first registered outside Jersey more than 1 but 2 years or less ago (£)	5 Tractor first registered outside Jersey more than 2 years ago (£)
More than 3000cc but not more than 3500cc	1,203.92	1,203.92	782.86	601.96
More than 3500cc	1,505.41	1,505.41	981.12	751.17".

PART 4

[GOODS AND SERVICES TAX \(JERSEY\) LAW 2007](#) AMENDED

41 Amendment of the [Goods and Services Tax \(Jersey\) Law 2007](#)

This Part amends the [Goods and Services Tax \(Jersey\) Law 2007](#).

42 Article 23 (where goods supplied) amended

In Article 23 –

- (a) in paragraph (3)(a) for “either Condition A or Condition B” there is substituted “Condition A, Condition B or Condition C”;
- (b) in paragraph (3B) –
 - (i) for “Condition A is also met” there is substituted “Condition B is met”,
 - (ii) in sub-paragraph (a) for “Paragraph (3A)” there is substituted “Condition A”;
- (c) in paragraph (3C) for “Condition B” there is substituted “Condition C”.

43 Article 26 (when goods supplied) amended

In Article 26(3)(a) –

- (a) for “or (3B)” there is substituted “or Condition B in Article 23(3B)”;
- (b) for “Condition B in Article 23(3C)” there is substituted “Condition C in Article 23(3C)”.

44 Schedule 1 (registration) amended

In Schedule 1 –

- (a) in paragraph 1 –
 - (i) in sub-paragraph (5) “(including taxable supplies of goods that are treated as supplied in Jersey under Article 23(3)(a))” is deleted,
 - (ii) after sub-paragraph (5) there is inserted –

- “(6) In sub-paragraph (5) the reference to supplies of goods or services in Jersey includes supplies of goods that are treated as supplied in Jersey under Article 23(3)(a) by virtue of meeting Condition A or Condition C, but does not include supplies of goods that are treated as supplied in Jersey under Article 23(3)(a) only by virtue of meeting Condition B.”;
- (b) in paragraph 12 –
 - (i) in sub-paragraph (1) for “sub-paragraphs (2), (3) and (4)” there is substituted “sub-paragraphs (3) and (4)”,
 - (ii) sub-paragraph (2) is deleted,
 - (iii) in sub-paragraph (3) for “second” there is substituted “first”,
 - (iv) in sub-paragraph (4) for “third” there is substituted “second”;
- (c) in paragraph 13 sub-paragraph (1A) is deleted;
- (d) in paragraph 16(2), clause (a) is deleted.

45 Schedule 6 (zero-rated supplies) amended

In Schedule 6 –

- (a) in paragraph 1A the definition “aircraft” is deleted;
- (b) after paragraph 1A there is inserted –

“1B Definition of “aircraft”

- (1) In this Schedule “aircraft” means –
 - (a) an aircraft –
 - (i) that is used commercially on international routes,
 - (ii) that is made available, or on which space is made available, on an open market basis, and
 - (iii) whose use by the direct or indirect owners of the aircraft, or by any person connected with the owners, does not constitute more than 25% of the total use of the aircraft; or
 - (b) an aircraft that is –
 - (i) a military aircraft,
 - (ii) principally used by the emergency services,
 - (iii) principally used for diplomatic or consular services,
 - (iv) adapted and used to provide medical services, or
 - (v) adapted and used to provide scientific research services.
- (2) The States may by Regulations designate other aircraft as aircraft for the purposes of this Schedule.”.

PART 5**REVENUE ADMINISTRATION (JERSEY) LAW 2019 AMENDED****46 Amendment of the Revenue Administration (Jersey) Law 2019**

This Part amends the Revenue Administration (Jersey) Law 2019.

47 Article 8 (general prohibition and exceptions) amended

In Article 8 –

- (a) for paragraph (1) there is substituted –
 - “(1) Information obtained under or for the purposes of a Revenue Law must not be disclosed or otherwise used by any person other than for the purpose for which it was obtained unless any of the following allows it –
 - (a) a provision in this Article;
 - (b) an Order made under Article 8A;
 - (c) another enactment which expressly permits the disclosure or use of the information.”;
- (b) paragraphs (4) to (6) are deleted;
- (c) in paragraph (7) for “ascertaining or verifying the address of a person” there is substituted “enabling or assisting the Agent of Impôts to exercise functions under that Law”.

48 Article 8A (power to prescribe further cases or circumstances in which information may be disclosed) inserted

After Article 8 there is inserted –

“8A Power to prescribe further cases or circumstances in which information may be disclosed

- (1) The Minister may, by Order, prescribe cases or circumstances in which information obtained under or for the purposes of a Revenue Law may be disclosed to a public authority.
- (2) Before making an Order under paragraph (1) the Minister must consult the Comptroller.
- (3) An Order made under paragraph (1) –
 - (a) must specify the authority to which the information may be disclosed and the purpose for which the information may be disclosed;
 - (b) must allow the disclosure of information only to the extent that it is necessary to enable or assist that authority to exercise its functions;
 - (c) must not require a public authority to disclose information; and
 - (d) may allow disclosure to a Minister only for the purpose of enabling or assisting the Minister to exercise that Minister’s functions under an enactment.”.

PART 6

STAMP DUTIES AND FEES (JERSEY) LAW 1998 AMENDED

49 Amendment of the Stamp Duties and Fees (Jersey) Law 1998

This Part amends the Stamp Duties and Fees (Jersey) Law 1998.

50 Article 1 (interpretation) amended

In Article 1 after the definition “net value” there is inserted –

“ “relevant off-plan contract” means a sale and purchase contract where –

- (a) the land to which the contract relates is land on which a dwelling is, or is to be, constructed;
- (b) the contract is not transferable by the purchaser to another person;
- (c) the 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 contract is at or above the notional market value, at the time the contract was signed, of the dwelling; and
- (e) the contract was signed on or after 1st January 2017;”.

51 Article 2 (stamp duty) amended

In Article 2(1) for “Articles 6, 6A and 7” there is substituted “Articles 6 and 7”.

52 Article 6A (remission of stamp duty on Jersey Homebuy contracts) deleted

Article 6A is deleted.

53 Schedule 1 (judicial fees) amended

- (1) This Article amends Schedule 1.
- (2) In paragraph 2 (bands relating to value in item 13) for the last 3 entries in the table there is substituted –

“(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	Contract	Greffier
(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	Contract	Greffier
(x) exceeds £6,000,000	£449,500 in respect of the first £6,000,000 plus £11	Contract	Greffier”.

	for each £100 or part of £100 in excess thereof		
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- (3) In paragraph 2A (further bands relating to value in item 13) for entries (viii) to (x) there is substituted –

“(viii) 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	Contract	Greffier
(ix) 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	Contract	Greffier
(x) 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	Contract	Greffier”.

- (4) In item 13 of the table in paragraph 3 –
- (a) in paragraph (a) for “paragraphs (b), (j), (k) or (t) of this item” there is substituted “paragraphs (aa), (b), (ba), (j), (k) or (t) of this item”;
- (b) for paragraph (b) there is substituted –

“(aa)	Of sale of immovable property (except as provided by paragraph (ba) or (t) of this item) if the contract is a relevant off-plan contract, the amount of the consideration –			
IN RELATION TO PROPERTY THAT IS NOT RELEVANT PROPERTY SEE TABLE IN PARAGRAPH 2				
IN RELATION TO PROPERTY THAT IS RELEVANT PROPERTY SEE TABLE IN PARAGRAPH 2A				
Provided that in the case of a contract of exchange of immovable property the fees specified in the table in this paragraph are to be separately calculated in respect of the gross value of each property transferred.				
(b)	Of sale of land on which a dwelling is, or is to be, constructed for occupation by the purchaser where (subject as is hereinafter provided) the gross value of the property or, if 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 –			
	(i) does not exceed £350,000	NIL	Contract	Greffier
	(ii) 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	Contract	Greffier
	(iii) exceeds £600,000 but does not exceed £700,000	the amount of stamp duty that would have been payable if paragraph (a) had applied reduced by the following formula: $8,500 - ((V - 600,000) \times 8.5\%)$ where V is the gross value of the property or, if 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	Contract	Greffier
	Provided that the fees specified in this paragraph are only to be substituted for those payable under paragraph (a) of this item if the transaction fulfils all the following conditions –			
	(A) the purchaser requests that the stamp duty be assessed in accordance with this sub-paragraph;			
	(B) the purchaser is a person who has Entitled status 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 is the spouse or a civil partner of such a person and is joint transferee with that person;			
	(C) the purchaser satisfies the designated officer that the purchaser has never owned a reversionary interest in any dwelling accommodation wherever situated nor have they 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 for the purposes of this clause “owned” includes –			
	(a) having held such accommodation on contract lease;			
	(b) having owned such accommodation together with any other person;			
	(c) having owned shares that confer entitlement to occupy such accommodation; and			
	(d) any arrangement whereby such accommodation was held in the name of a nominee or trustee, or of a company owned by such nominee or trustee, for the benefit of the purchaser;			
	(D) the consideration for the sale is not less, or not substantially less, than the gross value of the property as sold; and			
	(E) paragraph (ba) does not apply.			
(ba)	Of sale of land on which a dwelling is, or is to be, constructed for occupation by the purchaser if the consideration –			
	(i) does not exceed £350,000	NIL	Contract	Greffier
	(ii) 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	Contract	Greffier
	(iii) exceeds £600,000 but does not exceed £700,000	the amount of stamp duty that would have been payable if paragraph (a) had applied reduced by the following formula: 8,500 – ((V-600,000) x 8.5%) where V is the consideration	Contract	Greffier

	Provided that the fees specified in this paragraph are only to be substituted for those payable under paragraph (aa) of this item if the transaction fulfils all the following conditions –
	(A) conditions (A) to (C) of paragraph (b) are met; and
	(B) the contract is a relevant off-plan contract.”;

(c) in paragraph (m) for clauses (ii) and (iii) there is substituted –

	“(ii) 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	Contract	Greffier
	(iii) exceeds £600,000 but does not exceed £700,000	the amount of stamp duty that would have been payable if paragraph (a) had applied reduced by the following formula: $8,500 - ((V - 600,000) \times 8.5\%)$ where V is the gross value of the property or, if 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	Contract	Greffier”.

PART 7**TAXATION (LAND TRANSACTIONS) (JERSEY) LAW 2009 AMENDED****54 Schedule (value of transaction and rate of LTT applicable) of the Taxation (Land Transactions) (Jersey) Law 2009 amended**

- (1) This Article amends the Schedule of the Taxation (Land Transactions) (Jersey) Law 2009.
- (2) In paragraph 2 –
- (a) in sub-paragraph (1) for entries (viii) to (x) in Table B there is substituted –

“(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”;

- (b) for sub-paragraph (2) there is substituted –

“(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) In paragraph 4(3) –

(a) in clause (b) for “£450,000” there is substituted “£600,000”;

(b) for clause (c) there is substituted –

“(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) In paragraph 5(3) for the last 3 entries in the table there is substituted –

“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”.

PART 8

TAXATION (ENVELOPED PROPERTY TRANSACTIONS) (JERSEY) LAW 2022 AMENDED

55 Amendment of the Taxation (Enveloped Property Transactions) (Jersey) Law 2022

This Part amends the Taxation (Enveloped Property Transactions) (Jersey) Law 2022.

56 Schedule 1 (excluded transactions) amended

In paragraph 8(a) of Schedule 1 for “; or” there is substituted “; and”.

57 Schedule 2 (calculation of variable element of tax) amended

In Schedule 2 for the last 3 entries in Table B there is substituted –

“Exceeding £2,000,000 but not exceeding £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 of that	£134,500 in respect of the first £2,000,000 plus £10.50 for each £100 or part of £100 in excess of that
Exceeding £3,000,000 but not exceeding £6,000,000	£149,500 in respect of the first £3,000,000 plus £10 for each £100 or part of £100 in excess of that	£239,500 in respect of the first £3,000,000 plus £13 for each £100 or part of £100 in excess of that
Exceeding £6,000,000	£449,500 in respect of the first £6,000,000 plus £11 for each £100 or part of £100 in excess of that	£629,500 in respect of the first £6,000,000 plus £14 for each £100 or part of £100 in excess of that”.

PART 9

CONSEQUENTIAL AMENDMENTS

58 [Social Security \(Collection of Class 1 and Class 2 Contributions\) \(Jersey\) Order 2013](#) amended

In Article 11(7) of the [Social Security \(Collection of Class 1 and Class 2 Contributions\) \(Jersey\) Order 2013](#) for “2 days” there is substituted “7 days”.

PART 10

CITATION AND COMMENCEMENT

59 Citation and commencement

This Law may be cited as the Finance (2024 Budget) (Jersey) Law 202- and comes into force on 1st January 2024.