

**WRITTEN QUESTION TO THE MINISTER FOR TREASURY AND RESOURCES
BY DEPUTY M.B. ANDREWS OF ST. HELIER NORTH
QUESTION SUBMITTED ON MONDAY 24th OCTOBER 2022
ANSWER TO BE TABLED ON MONDAY 31st OCTOBER 2022**

Question

Will the Minister advise the total amount of tax payable on the property income of High Net Worth Individuals since 2018?

Answer

It is assumed that the reference to “High Net Worth Individuals” in this question relates to those individuals who have come to Jersey since 2005 by obtaining “entitled status” under Regulation 2(1)(e) of the Control of Housing and Work (Residential and Employment Status) (Jersey) Regulations 2013, and its predecessors who have access to preferential tax rates as a result.

The income tax arising on property income receivable by High Net Worth Individuals was as follows.

- 2018: £420k
- 2019: £407k
- 2020: £375k

The above figures have been calculated using the annual effective rate of income tax applied to the total rental income receivable for each taxpayer. Any income tax arising that is relievable under the articles of a double taxation treaty has been excluded.

Taxpayer data relating to 2021 will not be available until after the first quarter of 2023.