

**WRITTEN QUESTION TO THE MINISTER FOR HOUSING AND COMMUNITIES
BY DEPUTY M.B. ANDREWS OF ST. HELIER NORTH
QUESTION SUBMITTED ON MONDAY 20th NOVEMBER 2023
ANSWER TO BE TABLED ON MONDAY 27th NOVEMBER 2023**

Question

“Will the Minister advise whether he has considered, or will consider, the introduction of a tax on any profits made from the sale of a property that is not the taxpayer’s main residence, and if not, why not?”

Answer

As the Deputy will know, the introduction of tax measures in light of the financial requirements of the Island falls under the remit of the Minister for Treasury and Resources. I will, of course, support any potential tax measures that further my objectives as Minister for Housing and Communities.

An additional tax measure has already been applied following a Scrutiny amendment to the 2022-2025 Government Plan to properties that are not a person’s main residence. This higher rate of Stamp Duty is applied at the point of acquisition, rather than a sale.

The tax described by the Deputy would constitute a capital gains tax, which would be a fundamental shift in Jersey’s tax policy. It is not clear from the question how a shift of this kind would address the housing concerns facing the Island.

As Minister for Housing and Communities, I keep an open mind about any measures if evidence is presented to indicate a positive impact on housing affordability and availability in Jersey, and I will continue to work in partnership with the Minister for Treasury and Resources.