

S.I. 2012 No. 80

Land Tax Act
Cap. 78A

LAND TAX (RATE OF TAX) ORDER, 2012

The Minister, in exercise of the powers conferred on him by section 6 of the *Land Tax Act*, makes the following Order:

1. This Order may be cited as the *Land Tax (Rate of Tax) Order, 2012*.
2. The rates at which tax is levied are those specified in the *Schedule*. Schedule.
3. The *Land Tax (Rate of Tax) Order, 2008* is revoked. S.I. 2008
No. 64.
4. This Order shall be deemed to have come into operation on the 1st day of April, 2011. Commence-
ment.

SCHEDULE*(Paragraph 2)***RATES OF TAX**

1. On the improved value of each parcel of land for residential purposes:
 - (a) Up to \$190,000 0.00%
 - (b) On the excess of the improved value greater than \$190,000 but not exceeding \$500,000 0.10%
 - (c) On the excess of the improved value greater than \$500,000 but not exceeding \$1,250,000 0.45%
 - (d) On the excess of the improved value greater than \$1,250,000 0.75%
2. On the improved value of every parcel of land on which there is a building other than a residence 0.50%
3. On the site value of each parcel of unimproved land 0.60%.

Made by the Minister this 29th day of August, 2012.

CHRISTOPHER P. SINCKLER
Minister responsible for Finance.