

S.I. 2015 No. 80

Land Tax Act

CAP. 78A

LAND TAX (RATE OF TAX) ORDER, 2015

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, 2015*.
2. The rates at which tax is levied are those specified in the *Schedule*.
3. The *Land Tax (Rate of Tax) Order, 2012* (S.I. 2012 No. 80) is revoked.
4. This Order shall be deemed to have come into operation on the 1st day of April, 2015.

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

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|---|-------|
| 1. On the improved value of each parcel of land for residential purposes | |
| (a) up to \$150,000 | 0.00% |
| (b) On the excess of the improved value greater than \$150,000,
but not exceeding \$450,000 | 0.10% |
| (c) On the excess of the improved value greater than \$450,000,
but not exceeding \$1,000,000 | 0.45% |
| (d) On the excess of the improved value greater than
\$1,000,000 | 0.75% |
| 2. On the improved value of each parcel of land on which there is a
building other than a residence | 0.70% |
| 3. On the site value of each parcel of unimproved
land | 0.80% |

Made by the Minister this 31st day of August, 2015.

CHRISTOPHER SINCKLER
Minister Responsible for Finance