



THE ANGUILLA HOUSE OF ASSEMBLY

MOTION

No: **464**
Proposed by: Hon Member for Valley South
Meeting: Twenty Third Meeting of the First Session of the
Eleventh Anguilla House of Assembly
Date: 05th July, 2016

APPROVAL OF PROPERTY TAX (RATES) REGULATIONS, 2016

Statutory Instruments of Anguilla No.: 19/2016

RESOLUTION

WHEREAS, a new and modern valuation methodology for all improvements has been implemented which will serve as the new tax base;

AND WHEREAS, the tax rates for each class of improvements is lower than in the previous legislation;

AND WHEREAS, budget expectations have been reduced to ensure a fair and equitable property tax regime;

AND WHEREAS sections 54 and 59 of the Property Tax Act, No. 10/2015 enables the Minister to make regulations in relations to tax rates;

AND WHEREAS the Minister did make those regulations on 23rd June, 2016;

AND WHEREAS sections 54 and 59 of the Property Tax Act, No. 10/2015 Act provide that such regulations may not take effect until it is approved by a resolution of the House of Assembly;

AND WHEREAS those said regulations are set out in the Schedule hereto;

BE IT RESOLVED that, under the powers contained in sections 54 and 59 of the Property Tax Act, No. 10/2015, the House of Assembly approves the regulations set out in the Schedule.

Leroy C Rogers
Speaker

Approved by the House of Assembly this 05th day of July 2016.

Lenox J Proctor
Clerk of the House of Assembly

SCHEDULE

Act No. 10/2015

Property Tax (Rates) Regulations, 2016

R.A. 18/2016

Statutory Instruments of Anguilla: 18/2016

Gazette Dated: , 2016

PROPERTY TAX ACT, NO. 10/2015
PROPERTY TAX (RATES) REGULATIONS, R.A. /2016
REGULATIONS

Regulations made by the Minister with responsibility for Finance under sections 54 and 59 of the Property Tax Act, No 10/2015 and approved by resolution of the House of Assembly.

Tax rates payable in relation to improvements or classes of improvements

1. The rates to be levied for improvements on a parcel of land are as follows—

Class	Rate
Residential	0.300%
Hotel	0.300%
Short Term Rental	0.325%
Commercial	0.350%

Minimum Tax

2. A minimum tax shall be applied to all improvements on a parcel of land as follows—

Class	Minimum Tax
Residential class	\$250
All other classes	\$500

Reduction of taxable value

3. The taxable value of each improvement classified as residential shall be reduced by \$50,000.

Citation

4. These Regulations may be cited as the—
Property Tax (Rates) Regulations, 2016.

Made by the Minister this *23* day of *June* 2016.


Victor F. Banks
Minster for Finance