

STATES OF JERSEY



DRAFT BUDGET STATEMENT 2017 (P.109/2016): SECOND AMENDMENT (P.109/2016 Amd.(2)) – AMENDMENT

**Lodged au Greffe on 13th December 2016
by the Minister for Treasury and Resources**

STATES GREFFE

DRAFT BUDGET STATEMENT 2017 (P.109/2016): SECOND AMENDMENT
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In paragraph (ii), after the words “rates of stamp duty” delete the words “and land transaction tax”.

MINISTER FOR TREASURY AND RESOURCES

Wording of the original amendment:

After the words “as set out in the Budget Statement” insert the words –

“except that the estimate of income from taxation during 2017 –

- (i) shall be decreased by £220,000 by maintaining for the year 2017 the current (2016) rates of stamp duty and land transaction tax charged on residential properties; and*
- (ii) shall be increased by £250,000 by increasing for the year 2017 rates of stamp duty and land transaction tax charged on non-residential properties to the current (2016) rates charged on residential properties.”.*

Wording of amendment amended:

After the words “as set out in the Budget Statement” insert the words –

“except that the estimate of income from taxation during 2017 –

- (i) shall be decreased by £220,000 by maintaining for the year 2017 the current (2016) rates of stamp duty and land transaction tax charged on residential properties; and*
- (ii) shall be increased by £250,000 by increasing for the year 2017 rates of stamp duty charged on non-residential properties to the current (2016) rates charged on residential properties.”.*

REPORT

Following discussions with the Deputy of St. Ouen, it is noted that the wording of his amendment ([P.109/2016 Amd.\(2\)](#)) could arguably make it wider in scope than the Deputy intended. To ensure that the Assembly debates the amendment that the Deputy wanted to debate, the Minister for Treasury and Resources has agreed to amend the original amendment to delete the words “*and land transaction tax*” from paragraph (ii) of his amendment.

For the avoidance of doubt, the Minister is making this amendment in order to facilitate the debate of the Deputy’s amendment as the Deputy intended. The Council of Ministers remains strongly opposed to both parts of the amendment.

Financial and manpower implications

It is estimated that this amendment, if the underlying amendment by the Deputy of St. Ouen is ultimately approved by the States, will raise additional tax revenues of £250,000 from Budget year 2017. There are no manpower implications arising from this amendment.