STATES OF JERSEY



ISLAND-WIDE RATE FIGURE FOR 2017

Presented to the States on 14th June 2017 by the Comité des Connétables

STATES GREFFE

2017 R.69

REPORT

The Island-wide rate for 2017 has been determined in accordance with the <u>Rates (Jersey)</u> <u>Law 2005</u>.

The 2017 Annual Island-wide Rates Figure is the 2016 figure of £12,076,803 increased by the Jersey Retail Prices Index for the 12 months to March 2017 of 2.9%, resulting in a sum of £12,427,030.

In accordance with the <u>Rates (Apportionment) (Jersey) Regulations 2006</u>, 55% of the Annual Island-wide Rates Figure is to be met from the domestic rate, and 45% of the Annual Island-wide Rates Figure is to be met from the non-domestic rate.

The rates are determined by dividing the sum to be raised between the number of quarters assessed on domestic property (c. 962 million quarters) and on non-domestic property (c. 458 million quarters). The rates will therefore be 0.71 pence per quarter for domestic ratepayers (it has been 0.70 pence per quarter since 2014), and 1.23 pence per quarter for non-domestic ratepayers (the same as 2015 and a decrease from 1.25 pence per quarter in 2016).