

STATES OF JERSEY



Jersey

DRAFT TAXATION (ENVELOPED PROPERTY TRANSACTIONS) (JERSEY) LAW 202- (P.119/2021): THIRD AMENDMENT

**Lodged au Greffe on 1st February 2022
by the Minister for Treasury and Resources
Earliest date for debate: 8th February 2022**

STATES GREFFE

DRAFT TAXATION (ENVELOPED PROPERTY TRANSACTIONS) (JERSEY)
LAW 202- (P.119/2021): THIRD AMENDMENT

PAGE 31, ARTICLE 22 –

For Article 22(2) substitute –

“(2) This Law comes into force on 4th April 2022.”.

MINISTER FOR TREASURY AND RESOURCES

REPORT

The Minister for Treasury and Resources has received representations that certain large commercial property transactions are close to being finalised and those transactions have not been able to consider the new tax proposed by the Draft Taxation (Enveloped Property Transactions) (Jersey) Law 202- ([P.119/2021](#)) (the “draft EPTT Law”).

The original intention had been for the draft EPTT Law to come into force 7 days after being adopted by the States. The Minister is sympathetic to the representations and considers that it is not unreasonable to have a longer transitional period to allow pending transactions to complete before the commencement of the law.

This short amendment inserts a specific date – 4th April 2022 – on which the draft EPTT Law would take effect if it is adopted by the States.

Financial and manpower implications

By itself, this amendment is not expected to have resource implications.