

**DRAFT STAMP DUTIES AND FEES (No. 2) (JERSEY)
REGULATIONS 199**

**Lodged au Greffe on 7th September 1999
by the Finance and Economics Committee**



STATES OF JERSEY

STATES GREFFE

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Explanatory Note

These draft Regulations further amend the Schedule to the Stamp Duties and Fees (Jersey) Law 1998, in which the scale of stamp duty is set out, so as to reduce the amount payable on a transfer or devise of immovable property in two cases.

Firstly, the stamp duty payable on the transfer of a matrimonial home from the sole ownership of one spouse into the joint ownership of both spouses, or from the joint ownership of spouses into the sole ownership of one of them, is reduced to a nominal amount.

Secondly, the value of a matrimonial home devised by a testator to his spouse is to be disregarded in calculating the total net value of the immovable property devised by the testator.

If adopted, these Regulations will come into force on the day following promulgation.

Stamp Duties and Fees (Jersey) Law 1998

STAMP DUTIES AND FEES (No. 2) (JERSEY) REGULATIONS 199

(Promulgated on the day of 199)

STATES OF JERSEY

The day of 199

THE STATES, in pursuance of Article 3 of the Stamp Duties and Fees (Jersey) Law 1998,¹ as amended (hereinafter referred to as “the Law”), have made the following Regulations -

1. In the First Schedule to the Law² -
 - (a) in item 13 (CONTRACTS) -
 - (i) after the second exception to sub-paragraph (k) there shall be added the following exception -

“Where any transfer of immovable property by a sole owner is into the joint ownership of himself and his spouse and, at the time of the transfer, that property is their matrimonial home, the fee specified in this paragraph shall be reduced to a fee of £5.00 for each page of the contract with a minimum fee of £10.00.”,
 - (ii) after the second exception to sub-paragraph (l) there shall be added the following exception -

¹ Recueil des Lois, Volume 1998, page 106.

² Recueil des Lois, Volume 1998, page 113 and No. 9369.

“Where any transfer of immovable property in the joint ownership of spouses is by one of them into the sole ownership of the other and, at the time of the transfer, that property is their matrimonial home, the fee specified in this paragraph shall be reduced to a fee of £5.00 for each page of the contract with a minimum fee of £10.00.”;

- (b) in the proviso to item 50 (WILLS DEVISING IMMOVABLE PROPERTY), before paragraph (a) there shall be inserted the following paragraph -

“(aa) where the testator devises to his spouse a property which, at the time of his death, was their matrimonial home, the net value of that property shall be disregarded in determining the net value of the immovable property devised.”.

2. These Regulations may be cited as the Stamp Duties and Fees (No. 2) (Jersey) Regulations 199 and shall come into force on the day following promulgation.