

S.I. 2015 No.

Land Tax Act

CAP. 78A

**LAND TAX (RATE OF TAX) ORDER, 2015**

The Minister, in exercise of the powers conferred on him by section 6 of the *Land Tax Act*, makes the following Order:

1. This Order may be cited as the *Land Tax (Rate of Tax) Order, 2015*.
2. The rates at which tax is levied are those specified in the Schedule.
3. The *Land Tax (Rate of Tax) Order, 2012* (S.I. 2012 No. 80) is revoked.
4. This Order shall be deemed to have come into operation on the 1<sup>st</sup> day of April, 2015.

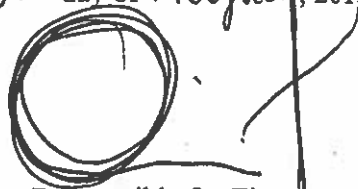
**SCHEDULE**

*(Paragraph 2)*

*RATES OF TAX*

- 1. On the improved value of each parcel of land for residential purposes
  - (a) up to \$150,000 ... .. 0.00%
  - (b) On the excess of the improved value greater than \$150,000,  
but not exceeding \$450,000 ... .. 0.10%
  - (c) On the excess of the improved value greater than \$450,000,  
but not exceeding \$1,000,000 ... .. 0.45%
  - (d) On the excess of the improved value greater than  
\$1,000,000 ... .. 0.75%
- 2. On the improved value of each parcel of land on which there is a  
building other than a residence ... .. 0.70%
- 3. On the site value of each parcel of unimproved  
land ... .. 0.80%

Made by the Minister this 31<sup>st</sup> day of August, 2015.



Minister Responsible for Finance