



S.I. 2024 No. 57

Land Tax Act

CAP. 78A

LAND TAX (RATE OF TAX) ORDER, 2024

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, 2024*.
2. The rates at which tax is levied are those specified in the *Schedule*.
3. This Order shall be deemed to have come into operation on the 1st day of April, 2023.

SCHEDULE*(Paragraph 2)**Rates of Taxes*

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|-----|---|-------|
| 1. | On the improved value of each parcel of land on which there is a dwelling house that is used for residential purposes exclusively | |
| (a) | up to \$300,000; | 0.00% |
| (b) | on the excess of the improved value greater than \$300,000, but not exceeding \$450,000; | 0.10% |
| (c) | on the excess of the improved value greater than \$450,000, but not exceeding \$850,000; | 0.70% |
| (d) | on the excess of the improved value greater than \$850,000. | 1.00% |
| 2. | On the improved value of each parcel of land on which there is a building other than a residence. | 0.95% |
| 3. | On the site value of each parcel of unimproved land not exceeding 4,000 square feet. | 0.80% |
| 4. | On the site value of each parcel of unimproved land 4,001 or more square feet. | 1.00% |

Made by the Minister this 9th day of September, 2024.

RYAN STRAUGHN

Minister responsible for Finance