

A BILL

entitled

LAND TAX AMENDMENT ACT 2025

WHEREAS it is expedient to amend the Land Tax Act 1967;

Be it enacted by The King’s Most Excellent Majesty, by and with the advice and consent of the Senate and the House of Assembly of Bermuda, and by the authority of the same, as follows:

Citation

1 This Act may be cited as the Land Tax Amendment Act 2025.

Amends section 2

2 Section 2 of the Land Tax Act 1967 is amended—

- (a) in paragraphs (a) and (b), by deleting the words “base rate of \$300” wherever they occur and substituting the words “base rate of \$150”; and
- (b) in paragraph (b) by deleting the words “second column” and substituting the words “third column”.

Commencement

3 This Act comes into operation on 1 January 2026.

LAND TAX AMENDMENT BILL 2025

EXPLANATORY MEMORANDUM

This Bill seeks to amend the rates of tax payable under the Land Tax Act 1967 (“the principal Act”).

Clause 1 is self-explanatory.

Clause 2 amends the principal Act in section 2 (“Rate of tax”) by reducing the base rate of tax by 50%, from \$300 to \$150; and corrects the reference made to the column which specifies the rate of tax in the Schedule.

Clause 3 provides for commencement on 1 January 2026.