A BILL

entitled

LAND TAX AMENDMENT ACT 2026

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, which amends the Land Tax Act 1967 (the "principal Act"), may be cited as the Land Tax Amendment Act 2026.

Amends section 2

2 Section 2 of the principal Act is amended—

(a) in paragraphs (a) and (b), by deleting "$22,000" in each place and substituting "$30,800"; and

(b) in paragraph (c)(ii), by deleting "9.5%" and substituting "8.6%".

Amends section 3A

3 In section 3A(4) of the principal Act, delete "$45,500" in each place and substitute "$63,700".

Amends the Schedule

4 The table in the Schedule to the principal Act is repealed and replaced as follows—

"

ANNUAL RENTAL VALUE BAND	$	RATE OF TAX %
1	0 - 15,400	0.6
2	15,401 - 30,800	1.25
3	30,801 - 46,200	2
4	46,201 - 61,600	4
5	61,601 - 108,000	9.5

ANNUAL RENTAL VALUE BAND	$	RATE OF TAX %
6	108,001 - 161,000	26
7	161,001 +	44.75

".

Commencement

5 (1) This Act shall come into operation on 1 July 2027.

(2) The amendments made by this Act apply in respect of the tax period beginning on 1 July 2027 and subsequent tax periods, and do not affect tax calculations, including later assessments and adjustments, in respect of any earlier tax period.

LAND TAX AMENDMENT BILL 2026

EXPLANATORY MEMORANDUM

This Bill adjusts land tax bands, rates and the senior concessionary threshold for the 2026 revaluation, with effect from the tax period beginning 1 July 2027.

Clause 1 is the citation.

Clause 2 adjusts the residential ARV ceiling for the base charge from $22,000 to $30,800 and reduces the standard non-residential rate from 9.5% to 8.6%.

Clause 3 raises the ARV threshold used for the special concessionary basis in section 3A(4) from $45,500 to $63,700. Existing eligibility requirements and the calculation method are retained.

Clause 4 amends the Schedule to replace the table of residential ARV bands and marginal rates. Above the base-charge threshold, the marginal amounts are accumulated across all applicable bands and the $150 base is added.

Clause 5 provides for commencement and application from 1 July 2027, without affecting tax calculations from earlier tax periods.