A BILL

entitled

LAND VALUATION AND TAX (SPECIAL PROVISIONS AND POSTPONEMENT OF PREPARATION OF DRAFT VALUATION LIST) ACT 2026

WHEREAS it is expedient to modify the effect of the Land Valuation and Tax Act 1967 so as to extend the validity period of the current valuation list and postpone the preparation of the next draft valuation list for Bermuda;

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 Valuation and Tax (Special Provisions and Postponement of Preparation of Draft Valuation List) Act 2026.

Interpretation

2 (1) In this Act—

"2015 Valuation List" means the quinquennial draft valuation list that came into effect on 1 January 2016.

(2) This Act shall be read and construed as one with the Land Valuation and Tax Act 1967.

Modification of "valuation date"

3 Notwithstanding paragraph (b) of the definition of "valuation date" in section 1(1) of the Land Valuation and Tax Act 1967, the valuation date for the purposes of the draft valuation list referred to in section 5, and any valuation list resulting from it, shall be 1 July 2025.

Extension of effect of 2015 Valuation List

4 Notwithstanding sections 26 and 27, or any other provision of the Land Valuation and Tax Act 1967, the 2015 Valuation List shall continue in full force and effect as the valuation list for Bermuda until 30 June 2027.

Postponement of date of preparation of quinquennial draft valuation list

5 The date by which the quinquennial draft valuation list next due to be prepared pursuant to section 26(1) of the Land Valuation and Tax Act 1967 shall be postponed from 31 December 2026 as now appointed by law to 30 June 2027.

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EXPLANATORY MEMORANDUM

This Bill seeks to modify the effect of the Land Valuation and Tax Act 1967 so as to extend the validity of the current valuation list and postpone the preparation of the next draft valuation list for Bermuda.

Clause 1 is the citation.

Clause 2 defines the 2015 Valuation List by reference to the date the last draft valuation list came into effect on 1 January 2016.

Clause 3 modifies the definition of "valuation date" in the Land Valuation and Tax Act 1967 for the purposes of preparing the next valuation list, to 1 July 2025.

Clause 4 modifies the effect of the Act so as to extend until 30 June 2027 the validity of the current valuation list (the 2015 valuation list).

Clause 5 postpones the date by which the next draft valuation list for the purposes of section 26(1) of the Act shall be prepared from 31 December 2026 to 30 June 2027.