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REAL PROPERTY TAX (AMENDMENT) ACT, 2020

Arrangement of Sections

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No. 16 of 2020

REAL PROPERTY TAX (AMENDMENT) ACT, 2020

AN ACT TO AMEND THE REAL PROPERTY TAX ACT

[Date of Assent - 29th June, 2020]

Enacted by the Parliament of The Bahamas

1. Short title and commencement.

- (1) This Act, which amends the Real Property Tax Act (*Ch. 375*), may be cited as the Real Property Tax (Amendment) Act, 2020.
- (2) This Act shall come into force on the 1st day of July, 2020.

2. Amendment of section 3 of the principal Act.

Subsection (2)(bb) of section 3 of the principal Act is amended by the deletion of the word “assessed” wherever it appears.

3. Amendment of section 10 of the principal Act.

Subsection (5) of section 10 of the principal Act is deleted and substituted as follows —

- “(5) The Chief Valuation Officer may by notice in writing, require any person to furnish any document or provide any information that —
- (a) he considers necessary to support a return; or
 - (b) is otherwise required for the administration and enforcement of this Act.”.

4. Amendment of section 22A of the principal Act.

Subsection (5) of section 22A of the principal Act is deleted and substituted as follows —

“(5) No value added tax shall be payable on a conveyance of real property pursuant to this section.”.

5. Amendment of section 24 of the principal Act.

Section 24 of the principal Act is amended —

- (a) in subsection (2), by the insertion immediately after the words “virtue of that notice”, of the words “and such amount may be recovered by the Chief Valuation Officer as if it were a tax due and payable under this Act”;
- (b) by the deletion of subsection (3) and the substitution of the following —
 - “(3) Notwithstanding any other law to the contrary, any person who complies with a notice served pursuant to this section shall be relieved of his obligation to the taxpayer and incurs no liability to the extent to which he complies with the provisions of the notice.”; and
- (c) by the insertion immediately after subsection (5), of the following new subsection —
 - “(6) Any person who contravenes this section commits an offence and is liable on summary conviction to a fine not exceeding ten thousand dollars or to imprisonment for a term not exceeding six months or to both such fine and imprisonment.”.

6. Amendment of section 25B of the principal Act.

Subsection (1)(b) of section 25B of the principal Act is amended by the deletion of the words “stamp duty” and the substitution of the words “value added tax”.