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REAL PROPERTY TAX (AMNESTY) ORDER, 2021

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MINISTRY OF FINANCE

S.I. No. 11 of 2021

REAL PROPERTY TAX

(CHAPTER 375)

REAL PROPERTY TAX (AMNESTY) ORDER, 2021

The Minister of Finance, in exercise of the powers conferred by section 33A of the Real Property Tax Act (Ch. 375), makes the following Order—

1. Citation and commencement.

(1) This Order may be cited as the Real Property Tax (Amnesty) Order, 2021.

(2) This Order shall come into force on the 1st day of March, 2021.

2. Amnesty Programme.

(1) The Minister of Finance pursuant to section 33A of the Real Property Tax Act (Ch. 375) authorizes for the mid-term budget for the year 2021 an amnesty programme to promote and encourage the increased payment of real property tax by persons liable for the payment of such tax as follows —

(a) property owned by Bahamians shall be entitled to a waiver of —

(i) 50% of the total amount unpaid for more than one hundred and eighty days on such property, including overdue tax and accumulated surcharge, where full payment of all amounts due and payable is made on or before the 31st May, 2021;

(ii) the total accumulated surcharge payable on taxes assessed on such property that has remained unpaid for more than one hundred and eighty days, provided that the owner —

(A) enters into a payment agreement with the Chief Valuation Officer in accordance with sub-paragraph (2) on or before the 31st May, 2021; and

(B) complies with the terms and conditions of the agreement;

(b) property owned by non-Bahamians shall be entitled to a waiver of the total accumulated surcharge payable on taxes assessed on such property that has remained unpaid for more than one hundred and eighty days, where full payment of all tax due and payable is made on or before the 31st May, 2021.

(2) The agreement referred to in sub-paragraph (1)(a)(ii)(A) shall provide that —

(a) a deposit of no less than 25% of the overdue tax must be paid on or before the date of the agreement;

(b) the balance of all tax and surcharge due and payable shall be paid within three years of the date of the agreement; and

(c) where any amount of the balance is not paid within ninety days of the due date under the agreement, the total surcharge shall be revived.

3. Order not applicable to 2021 tax etc.

For the purposes of clarity, nothing in this Order shall be construed to —

(a) grant any waiver of the tax assessed on any property in respect of the year 2021;

(b) derogate from the early payment discount under section 20B of the Real Property Tax Act (Ch. 375) on the tax assessed on any property in respect of the year 2021; or

(c) reduce the amount payable under any judgment awarded by the Court in proceedings under section 23 of the Real Property Tax Act (Ch. 375).

4. Liability to pay tax and surcharge for breach of condition.

Where the owner of any property fails to satisfy any of the conditions under paragraph 2, any taxes and surcharge waived under this Order shall be revived in respect of such property as if this Order was not in force.

Made this 28th day of February, 2021

Signed
HUBERT MINNIS
Minister of Finance