

THE STATES OF DELIBERATION
of the
ISLAND OF GUERNSEY

3rd November, 2026

Proposition No. P.2026/82

POLICY & RESOURCES COMMITTEE

THE STATES OF GUERNSEY ANNUAL BUDGET FOR 2027

AMENDMENT

Proposed by: Deputy D Goy

Seconded by: Deputy T Bury

To insert an additional proposition as follows:

“To direct the Policy & Resources Committee, in consultation with the Committee for Housing and the Committee for Economic Development, to investigate increasing document duty rates by at least one percentage point for property transactions valued at more than £2.5 million, including the introduction of a new rate band for transactions valued at more than £10 million, and to ensure that any resulting changes are ready to be implemented as part of the 2028 Budget.”.

Rule 4(1) Information

- a) The proposition contributes to the States’ objectives and policy plans by exploring options to increase public revenue through higher document duty rates on high-value property transactions.
- b) In preparing the proposition, consultation has been undertaken with the Policy & Resources Committee.
- c) The proposition has been submitted to His Majesty’s Procureur for advice on any legal or constitutional implications.
- d) There are no financial implications to the States of carrying the proposal into effect.
- e) Drafting advice has been sought from the States’ Greffier.

Explanatory note

This proposition seeks to investigate increasing document duty rates by at least one percentage point for property transactions valued at more than £2.5 million, including introducing a new rate band for transactions valued at more than £10 million, with any resulting changes ready for implementation as part of the 2028 Budget.

The table below illustrates how a one percentage point increase in the existing rates for transactions above £2.5 million, together with a new rate band for transactions above £10 million, could be applied.

These changes could raise an estimated £900,000 to £1 million in additional revenue each year.

The actual amount raised would vary from year to year, depending on the number and value of property transactions above £2.5 million.

Current banded rates		Suggested banded rates	
Above £2.5M up to £5M	5.50%	Above £2.5M up to £5M	6.50%
Above £5M	7.00%	Above £5M up to £10M	8.00%
		Above £10M	9.00%