

S.I. 121 of 2023

IMMOVABLE PROPERTY TAX ACT

(Act 19 of 2019)

Immovable Property Tax (Exemption) Order, 2023

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S.I. 121 of 2023**IMMOVABLE PROPERTY TAX ACT***(Act 19 of 2019)***Immovable Property Tax (Exemption) Order, 2023**

In exercise of the powers conferred by section 11(4) of the Immovable Property Tax Act, 2019, the Minister responsible for Finance makes the following order —

Citation and commencement

1. This Order may be cited as the Immovable Property Tax (Exemption) Order, 2023 and shall be deemed to have come into operation on 1st January, 2020.

Interpretation

2. In this Order —

“financial institution” has the definition assigned to it under the Financial Institutions Act, Cap. 79;

“foreign associate” means a foreign State, an international organisation or a specialised agency as defined under the Privileges and Immunities (Diplomatic Consular and International Organisations) Act, Cap. 228.

Exemptions

3.(1) Tax shall not be paid, under the Act, on —

- (a) any immovable property or part of it owned by a taxpayer that is used to provide staff accommodation for the employees of the said taxpayer;
- (b) any immovable property or part of it owned by a taxpayer that is used for environmental conservation or wildlife

protection and recognized as such by the Ministry responsible for the environment;

- (c) any immovable property owned by a minor whose mother, father or guardian is a Seychellois;
- (d) any immovable property obtained by a financial institution in connection with the realization of any security given the course of the financial institution's operations, provided that such immovable property is disposed of without undue delay;
- (e) any immovable property owned by a foreign associate.

(2) The circumstances specified for exemption in paragraph (1), are to be read in addition to those specified in section 11(1) of the Act.

Change of circumstances

4.(1) An exemption from tax in respect of any immovable property under this Order shall cease where the circumstances that qualified the immovable property for the exemption have changed.

(2) The person granted the exemption from tax under this Order shall notify the Chief Valuation Officer in writing of any change in the circumstances that qualified the immovable property for the exemption from tax within 30 days of such change.

(3) Any person who contravenes paragraph (2) is liable to pay a fixed penalty of SCR5, 000 to the Commissioner General.

MADE this 29th day of December, 2023.

**NAADIR HASSAN
MINISTER OF FINANCE,
NATIONAL PLANNING AND TRADE**
