

Changes to Tax, Contributions and Conditions for 2(1)(e) Residents from 1 July 2023



Personal Tax

Charged at 20% on a minimum income of £1,250,000 per annum (an annual minimum personal income tax contribution of £250,000) thereafter it is 1% except for income from property rental which is taxed at 20%.

Wealth Test

Applicants must have £10,000,000 in assets (some liquidity required).

Purchasing a Home

- Apartment - valued over £1,750,000
- House - valued over £3,500,000.

Residency Card

A charge of £8,456.25 is levied and is payable before you transact on a property.

Long Term Care Contributions

The current maximum rate is 1.5% and is capped at £4,152.96 per annum.

Social Security

Class 1 Liability

Relates to employed contributions. This is split between employee (6%) and employer (6.5%).

From January to December 2023, 6% is deducted from your wage each month (capped at £303.60).

6.5% is paid to the States of Jersey by your employer on earnings up to £5,060 per month, plus an additional 2.5% on earnings over £5,060 and under £23,072 per month.

Class 2 Liability

Is in the absence of employed contributions, for example if you are self-employed, non-employed, etc.

The rate is 12.5% on annual income up to £60,720 (Standard Earnings Limit) plus an additional 2.5% on annual income between £60,720 and £276,864 (Upper Earnings Limit*) and is capped at £1,082.80 per month.

** The Upper Earning Limit increases annually by the value of the average earning index as of 30th June of the previous year unless otherwise changed in the Government of Jersey annual budget.*

For up-to-date information or any questions please contact:

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For more details on tax, contributions and conditions for 2(1)(e) Residents please visit www.gov.je

Please note all rates are subject to review and may change on an annual basis.