

2015 REVALUATION

Land Valuation and Tax Act 1967



***Important Information about
your new Annual Rental Value***



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GOVERNMENT OF BERMUDA

Your New Annual Rental Value

The enclosed land tax demand note is based on the reassessed annual rental value (ARV) of your property.

The Land Valuation and Tax Act 1967 requires that all properties on the Island are revalued approximately every 5 years to current levels of annual rental value. The last general revaluation was carried out in December 2009.

The ARV appearing on your Land Tax Demand Note represents rental values current on or about the valuation date of **1st July 2014**. Rental evidence was collected by the Department in 2015 and analysed on a mass appraisal basis in accordance with the statutory definition of ARV, which is subject to certain valuation assumptions for each valuation unit.

For more information on the 2015 Re-valuation and information relating to assessments in general, please visit the Department's website www.landvaluation.bm.

Copies of the 2015 Draft Valuation List showing the revised ARVs can be viewed at any of the parish Post Offices, the Land Valuation Department, or online at the website.

Your Right of Objection

Should you believe that an entry in the 2015 Draft Valuation List is incorrect, you have until the **30th June 2016** in which to make a formal objection on the prescribed form.

The prescribed form for making an objection can be obtained online at the Department's website or is available at the Land Valuation Department's offices at Global House, 43 Church Street, Hamilton.

No notice of objection shall be valid unless served on the Director of Land Valuation not later than **30th June 2016**.

If the objector is **not** the owner of the valuation unit, written authorization from the owner is required that the objector is permitted to act on the owner's behalf. This written authorisation must accompany the notice of objection at the time of submission. In addition to this, the final section of the prescribed form must also be completed by the objector.



Grounds of Objection

In accordance with section 14 of the Land Valuation and Tax Act 1967, any person aggrieved may object to the 2015 Draft Valuation List on any one or more of the following grounds:

a) that the annual rental value appearing therein is incorrect or unfair having regard to other annual rental values in the draft valuation list;

b) that a valuation unit should not have been included in the draft valuation list;

c) that a valuation unit omitted from the draft valuation list should be included therein;

d) that a valuation unit included in a series or complex of valuation units as a single valuation unit on the draft valuation list should be listed separately therefrom or omitted therefrom;

e) that a valuation unit listed separately or omitted from the draft valuation list should be combined with one or more others of a series or complex of valuation units and listed as a single valuation unit;

f) that the draft valuation list is incorrect in some other material particular;

and on no other ground. For example,

- **you are aggrieved with the land tax payable based on your new ARV**
- **you wish your valuation unit to be:**
 - a) out of Rent Control, or**
 - b) in the non Bermudian market**

These are **not** valid grounds of objection.

SEE OVERLEAF

Can I lodge an Objection to my new ARV if...

- My new ARV has decreased, but my land tax payable has increased. Objecting to your new ARV on the basis of your land tax payable is not a valid ground of objection. **Please contact the Office of the Tax Commissioner on 298-6351 or 297-7743 for all billing and land tax enquiries.**
- My new ARV now falls within Rent Control. Objecting to your new ARV on the basis that it now falls within Rent Control is not a valid ground of objection. **Please contact the Department of Consumer Affairs on 295-5151 ext 1413 for all rent control matters.**
- My new ARV is now below the minimum ARV threshold for sales to non Bermudians. Objecting to your new ARV on the basis that your property fails to meet the ARV threshold is not a valid ground of objection. **Please contact the Immigration Department on 295-5151 ext 1378 for all enquiries relating to property sales to non Bermudians.**
- My new ARV is below or greater than my rent. Your new ARV represents the assessment of rental value on a specific valuation date (1st July 2014) and is subject to certain valuation assumptions in accordance with the Land Valuation and Tax Act 1967. Thus, your rent will more than likely differ from your new ARV for these reasons. **Please visit the Department's website for further information.**

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Contact Land Valuation

General Enquiries

Tel. 441-297-7964

Email Addresses

delliott@gov.bm (Ms. Diane Elliott, Director)

aminglis@gov.bm (Mr. Alex Inglis for Residential Enquiries)

jwneedham@gov.bm (Mr. James Needham for Commercial Enquiries)

Physical Address

Land Valuation Department

Second Floor, Global House

43 Church Street

Hamilton, HM 12

Bermuda

Mailing Address

Land Valuation Department

P O Box HM 1384

Hamilton HM FX

Hours of Operation

8.30 a.m. – 5:00 p.m.

Monday – Friday (Except Public Holidays)

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