

**S.I. 39 of 2023**

**IMMOVABLE PROPERTY TAX ACT**

*(Act 19 of 2019)*

**Immovable Property Tax (Increase in Tax Rate) Order, 2023**

In exercise of the powers conferred by section 7(2) 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 (Increase in Tax Rate) Order, 2023 and shall come into operation on the 1<sup>st</sup> January, 2024.

**Increase in Tax Rate**

2. The tax rate of the market value of any immovable property liable to be taxed is hereby increased from 0.25% to 0.50%.

**MADE this 18<sup>th</sup> day of May, 2023.**

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

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