

Real Property Tax Forgiveness Programme 2021: overview

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Introduction

On 1 March 2021 Prime Minister Dr Hubert Minnis announced a Real Property Tax (RPT) Forgiveness Programme which will provide waivers to Bahamian and non-Bahamian property owners in The Bahamas who are in arrears. The programme is aimed at collecting outstanding property taxes in order to bring persons into compliance and to increase the government's revenue. The prime minister noted that this programme will assist in easing the financial burden on property owners which has been exacerbated due to the COVID-19 pandemic and the consequential economic downturn.

The RPT Forgiveness Programme came into effect on 1 March 2021 and will expire on 31 May 2021. This article provides an overview of the programme.

For non-Bahamians

Non-Bahamians are eligible to receive a 100% waiver on the surcharges if the account is paid in full by 31 May 2021.

For Bahamians

For Bahamians, there are two options.

Option A

Under Option A, the government will waive 50% of the total amount of property taxes in arrears for more than 180 days and surcharges where full payment is made on or before 31 May 2021. The account must be brought to a zero balance.

Option B

Under Option B, Bahamian property owners can enter into a payment plan with the government. Of the outstanding property taxes, 25% must be paid on or before 31 May 2021 and the government will waive 100% of the surcharges that have remained unpaid for more than 180 days. The property owner will have up to 36 months to pay the balance. The account must be kept current to avoid the contract being made null and void.

Process

To take advantage of the RPT Forgiveness Programme, property owners must:

- confirm the outstanding RPT amount with the Department of Inland Revenue by calling the office or emailing rptforgive@bahamas.gov.bs;
- either:
 - select a payment option (Option A or Option B, as mentioned above) and pay the amount as calculated in accordance with the above (if they are Bahamian); or
 - pay the outstanding RPT less the surcharges (if they are non-Bahamian);
- submit payment in person at the Department of Inland Revenue on Carmichael Road, Nassau, The Bahamas, or online (accepted payment methods are cash, credit card and cheque);

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- email payment receipt to the Department of Inland Revenue at rptforgive@bahamas.gov.bs; and
- receive an updated RPT certificate showing the accurate balance based on whether the property owner is Bahamian and selected Option A or Option B or non-Bahamian.

Early payment discount

Property taxes are due on 31 December of each year; however, as usual, Bahamians and non-Bahamians are eligible to receive a 10% discount on the current year's RPT if full payment of the current year's property taxes is made before 31 March of that year.

Comment

This RPT Forgiveness Programme can be seen as beneficial in two ways. First, it will assist individuals to become current with the payment of their property taxes. Second, it will be beneficial to the country. As the COVID-19 pandemic continues, it is important for the government to recover any outstanding debts in order to grow and sustain the country's revenue.

It is hoped that persons who are eligible to benefit from the programme take advantage of this relief and, in doing so, become and remain compliant with the payment of property taxes in future.

For further information on this topic please contact [Nateisha L Anderson-Bain](mailto:nbain@lennoxpaton.com) at Lennox Paton by telephone (+1 242 502 5000) or email (nbain@lennoxpaton.com). The Lennox Paton website can be accessed at www.lennoxpaton.com.

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