

BAHAMAS TAX INFORMATION

Income and Capital Gains Taxes

There are no income taxes or capital gains taxes in the Bahamas.

Property Taxes

Real Property Tax Rates - Tax Act amended as of Jan. 1st, 2003

In respect of owner-occupied property: The first \$250,000 is tax exempt.

- *On that portion in excess of \$250,000 and less than \$500,000 the rate of tax is 0.75% of the market value of the property;*
- *On the portion in excess of \$500,000 the tax rate is 1% of the market value of the property.*

So, for example, an owner-occupied condominium valued at \$400,000 would pay annual property taxes of \$1125.

“Owner-occupied” refers to residences that are not rented out some or all of the time. If you choose to rent out your unit, the annual property tax will be 1% of the market value, or \$4000 for a condominium valued at \$400,000.

Stamp Taxes

The stamp tax on real estate sales is 5% of the selling price paid by the seller and 5% of the selling price paid by the buyer. Stamp taxes are the same for residents and non-residents.

This information is deemed reliable but not guaranteed, and subject to change without notice.