

STATES OF JERSEY



REMOVAL OF INTEREST TAX RELIEF FOR BUY-TO-LET MORTGAGES

Lodged au Greffe on 18th February 2026
by Deputy C.D. Curtis of St. Helier Central
Earliest date for debate: 24th March 2026

STATES GREFFE

PROPOSITION

THE STATES are asked to decide whether they are of opinion –

to request the Minister for Treasury and Resources to undertake all necessary actions to remove interest tax relief on buy-to-let mortgages, with such change to be reflected in the draft Budget (Government Plan) 2027-2030 and any related legislation.

DEPUTY C.D. CURTIS OF ST. HELIER CENTRAL

REPORT

Last year I brought an amendment to [P70/2025 Amd. 14](#), with the aim to remove tax relief on buy to let mortgages. The vote was close – 19 pour and 21 contre.

The Minister for Treasury and Resourced asked members to vote against the amendment due to a then ongoing consultation on the matter. That consultation began in June 2025, with the consultation response [published](#) in September 2025, and the completed report due to be considered by the Council of Ministers in the first quarter of 2026. I think it is only reasonable to expect that this matter should be concluded by now. After all this consultation was made in response to an [amendment](#) brought by Deputy Mézec (in 2023) to the Proposed Government Plan 2024/2027. This, therefore, could possibly be the longest time taken for a consultation report ever to be concluded in Jersey. The report is based on a consultation response of 18 people only, 11 of whom are landlords. That is not representative and not a good reason to delay this matter.

The initial consultation document [published](#) by the Government states that removing mortgage interest tax relief from buy to let mortgages is estimated to raise £2 million per year. That £2 million could be of great benefit through many different projects.

One argument put forward in the consultation document against scrapping buy to let mortgage interest tax relief (MITR), is that landlords may in response increase rents. This is not an effective argument, considering the consultation report itself states that around 80% of rental properties are held mortgage free (this is why the current loss in revenue in MITR on buy to lets is projected at only £2 million per year).

As already stated, the great majority of landlords do not have a mortgage on their properties, so this will not be affecting those we think of as accidental landlords.

The budget debate last year included an [amendment](#) lodged by Deputy Warr aiming to reintroduce mortgage interest tax relief for homeowners, with the majority voting against. In contrast, as noted above, my amendment was only narrowly defeated. This is a clear representation of the Assembly's view on the matter – and I hope that Members will give this Proposition due consideration and agree that retaining interest tax relief on buy to let mortgages is inequitable.

Financial and staffing implications

As mentioned in the report, if interest relief was removed from buy-to-let mortgages, there would be an increase in revenue from income tax of around £2,000,000. There would be no staffing implications.

Children's Rights Impact Assessment

I consider that this proposition has no direct or indirect impact on children and that the duty to have due regard to the UN Convention on the Rights of the Child does not arise. Accordingly, a Children's Rights Impact Assessment is not required under the Children (Convention Rights) (Jersey) Law 2022.