

Tax or duty	Rate of calculation	Party normally responsible for payment
Property Transfer Tax	If land only: -2.5 % of the purchase price or the value stated on the land tax bill whichever is higher. -If a building is on the property -The first \$150,000.00 is exempt. The tax is charged at the rate of 2.5%.on the balance of the purchase price or the improved value on the land tax bill whichever is higher.	Vendor
Stamp duty on the conveyance or transfer	\$10.00 for every \$1,000.00 or part thereof of the purchase price.	Vendor
Stamp duty on any release of any mortgage or discharge of charge	\$1.00 for every \$500.00 or part thereof of the amount being released.	Vendor
Stamp duty on any mortgage or charge	\$3.00 for every \$500.00 or part thereof of the amount being borrowed.	Borrower (being generally the purchaser)
Recording costs for : -the conveyance - a mortgage OR Registration costs for: -the transfer - a charge	\$4.00 a page including the backing page and the Land Registry's recording page. This is charged on a sliding scale and is calculated as follows: Where the land tax value of the property does not exceed \$20,000.00 - \$20.00 Where the land tax value of the property does not exceed \$50,000.00 - \$40.00 Where the land tax value of the property does not exceed \$80,000.00 - \$70.00 Where the land tax value of the property does not exceed \$100,000.00 - \$100.00 Where the land tax value of the property does not exceed \$200,000.00 - \$150.00 Where the land tax value of the property does not exceed \$500,000.00 - \$250.00 Where the land tax value of the property exceeds \$500,000.00 - \$300.00	Purchaser/Borrower

Recording cost for any releases of prior mortgages over the property OR	\$4.00 a page including the backing page and the Land Registry's recording page.	Vendor
Registration costs for any discharge of charge of any prior charges over the property	Same sliding scale as above for registering a transfer or a charge.	
Land Taxes	Where the property is land alone, taxes are charged on the site value at the rate of 0.60%	Apportioned between the vendor and the purchaser according to the period of time each is in ownership of the property for that land tax year.
	Where there is a residential building on the property, land taxes are charged on	
	Up to \$150,000.00 - 0%	
	On the excess of the improved value greater than \$150,000 but not exceeding \$400,000 - 0.10%	
	On the excess of the improved value greater than \$400,000 but not exceeding \$1,000,000 - 0.45%	
	On the excess of the improved value greater than \$1,000,000 - 0.75%	
	Where there is a non-residential building on the property, land taxes are charged on the improved value of the property at the rate of 0.65%. If the building on the property is a villa, a 25% rebate is available on the production of a certificate from the Barbados Tourism Authority.	