



SECRETARY

MoF/FS/D MDF/PA-01/2023/1070

November 6, 2023

NOTIFICATION

Subject: Amendment of the Land Compensation Rates 2023

In keeping with the approval accorded vide Cabinet Secretariat's letter No.C-3/155/2023/1832 dated 20th October 2023 the Ministry of Finance hereby announces the Amended Land Compensation Rates 2023. The rates are as given in the Annexure attached herewith as **"Amended Land Compensation Rates (LCR) – 2023"**

Section 9 of the Property Tax Act of Bhutan 2022 states **'Notwithstanding section 154 of the Land Act of Bhutan 2007, the PAVA may revise the compensation rate from time to time, as and when required.'** The existing compensation rates came into effect on 1st November 2022 and have been in use for 1 year. With the need to capture the occurring changes, consider the feedback of the LG's and rectify the earlier anomalies the compensation rates are now being revised.

The Amended Land Compensation Rates 2023 shall come into force from 1st November 2023 and shall supersede all the earlier relevant rates and rules. This is as per the decision of the Third Lhengye Zhungtshog's 155th Session held on 17th October 2023. Further, where property acquisitions have already taken place and compensation is pending or partly pending, the old rates shall be applied.

The Notification will be effective from November 1, 2023 and the details can also be found on the website www.mof.gov.bt

(Leki Wangmo)
Acting Secretary

Attached Sheets (LCR-2023)

For kind information:

1. Dasho Gyalpoi Zimpon, Office of Gyalpoi Zimpon, Tashichho Dzong.



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Ministry of Finance
Royal Government of Bhutan

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SECRETARY

Copy to:

1. Hon'ble Prime Minister, Gyalyong Tshokhang, Thimphu.
2. Hon'ble Ministers, All Ministries.
3. DASHO Governor, Royal Monetary Authority of Bhutan, Thimphu.
4. Auditor General, Royal Audit Authority, Thimphu.
5. Head of Constitutional Bodies, Thimphu.
6. Cabinet Secretary, Cabinet Secretariat, Thimphu.
7. Dzongdags, Thrompons, and Gups.
8. Head of Autonomous Bodies.
9. President of the BCCI, Thimphu.