



SPAIN - July 2017

€4.3M PROPERTY TAX BREAK ON THE COSTA DEL SOL..... 1

€4.3m property tax break on the Costa del Sol

THOUSANDS of home-owners on the Costa del Sol will benefit from help to pay their property tax, known as IBI, after Velez Malaga council ear-marked millions of euros in its 2017 budget.

The move is expected to assist around 26,200 families in total, 1,893 of whom were previously ineligible, with aid capped at €500 per home and €1,500 for multiple properties.

Juan Carlose Marquez, Councillor for Finance, said “this Government has made a particular effort to fit this aid into our budget”.

He added, “We have put aside €4.3 million for assistance in 2017, including to help those who previously lost their eligibility, but we are prepared to consider increasing this amount to deal with demand if necessary.”

Once the measure is approved in full, it will be published in the Official Province Gazette, after which “the council will set out the deadlines by which residents must make their applications,” according to Marquez.

Those eligible for the aid are those who rent or own a home in the Velez Malaga area who missed paying their tax in any year between 2012 and 2016. The Council is prepared to pay up to 100% of a person’s property tax.