

31-12-2011



Council tax set to double

The re-evaluation of houses across the country is set to result in a massive hike in the council taxes which are paid by Portugal's already embattled homeowners.

Estimates in this week's press are that the average council tax payment will soar to 300 euros, well above the 140 euros currently being paid by homeowners.

According to real estate association APEMIP, the monies obtained from council tax or IMI, as it is known as in Portugal, will rise to 2.2 billion euros by 2014.

The increases will however be limited.

The higher rate paid by homeowners will not be allowed to exceed 75 euros or one third of the new value and that paid in 2011.