

 Irish Tax Law

tax guide 2018

Income Tax

PRSI

USC

Corporation Tax

Capital Gains Tax

Value Added Tax

Capital Acquisitions Tax

Stamp Duties

Local Property Tax

Finance Act 2017 summary

10 ways to save tax

ALAN MOORE

IN ASSOCIATION WITH

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tax guide 2018

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REFERENCES

All references in the parts relating to income tax, corporation tax and capital gains tax are to the appropriate section in the Taxes Consolidation Act 1997 (as amended by Finance Act 2017).

All references in the part relating to value added tax are to the appropriate section in the Value-Added Tax Consolidation Act 2010 (as amended by Finance Act 2017).

All references in the part relating to capital acquisitions tax are to the appropriate section in the Capital Acquisitions Tax Consolidation Act 2003 (as amended by Finance Act 2017).

All references in the part relating to stamp duties are to the appropriate section in the Stamp Duties Consolidation Act 1999 (as amended by Finance Act 2017).

USING THIS BOOKLET

This booklet can be used in several ways:

- It is a pocket reference that allows you to quickly locate frequently used tax information: current rates of tax, allowances and reliefs. The FINANCE ACT 2017 quick summary at the back will help you quickly get to grips with the key changes in 2018.
- It is a handy directory of Revenue addresses, phone, and contact details.
- It allows you, if necessary, to quickly “drill down” to the appropriate legislative references.
- It acts as a useful checklist and tax planning tool when completing a client profile. The topics are structured in order of importance to save you unnecessary work.

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INCOME TAX

Charge to tax

Individuals and non-corporate persons

Income tax is charged on income of individuals, unincorporated bodies (s 1044), trustees (s 1046) and personal representatives (s 799).

Income of partnerships is charged on the individual partners (s 1008).

Tax year

Income tax is charged on income arising in a tax year. The tax year coincides with the calendar year, for example, the tax year 2018 runs from 01.01.2018 to 31.12.2018.

Residence

Resident individuals

You are regarded as resident in the Republic of Ireland (ROI) if your ROI presence amounts to:

- 183 days or more in a tax year, or
- an aggregate of 280 days in the current and preceding tax year.

Presence of not more than 30 days in a tax year is ignored for the purposes of the 280-day test (s 819).

You are present for a day if you are present at any time during the day.

If you are resident and domiciled in the ROI, you are liable to Irish income tax on your total income from all sources, i.e., your worldwide income.

You are regarded as ordinarily resident in the ROI for a tax year if you were resident in each of the three immediately preceding tax years. You cease to be ordinarily resident when you have become non-resident for the three immediately preceding tax years (s 820).

Non-domiciled individuals

If you are resident but non-ROI-domiciled (for example, a foreign national living in Ireland), you are only taxed on foreign income to the extent that it is remitted to Ireland (s 71). This “remittance basis” extends to UK source income (since 1 January 2008).

Non-Irish-resident individuals

If you are non-Irish-resident, you are taxed on Irish source income, i.e., income arising in the ROI.

Income tax

If you are non-Irish-resident but ordinarily resident in the ROI, you are liable to Irish tax on foreign investment income in excess of €3,810 in the tax year. You are not liable in respect of income from an employment or trade carried on abroad (s 821).

If you are a resident of a country that has a tax treaty with the ROI, you may be exempt, or due a credit, in relation to tax on Irish source income if that income is also taxed in the treaty country (see Double Taxation).

Domicile levy

If you are an Irish citizen and Irish domiciled, you are liable to the **domicile levy** (€200,000 p.a.) if your:

- world-wide income exceeds €1m,
- Irish located property is worth more than €5m, and
- Irish income tax liability is lower than €200,000 (s 531AB).

Income tax rates

Individuals and married couples

A married person can opt to be assessed for tax purposes via:

- joint assessment on the husband (s 1017) or wife (s 1019), separate assessment (s 1023), or
- single assessment (s 1016).

A individual who is separated or divorced and not remarried, may by agreement with the ex-partner, opt for joint or separate assessment (s 1026).

standard rate band

	single (€)	one parent family (€)	married couple (€)	standard rate	higher rate
2018	34,550	38,550	43,550	20%	40%
2015-2017	33,800	37,800	42,800	20%	40%
2011-2014	32,800	36,800	41,800	20%	41%
2009-2010	36,400	40,400	45,400	20%	41%
2008	35,400	39,400	44,400	20%	41%
2007	34,000	38,000	43,000	20%	41%
2006	32,000	36,000	41,000	20%	42%
2005	29,400	33,400	38,400	20%	42%
2002-2004	28,000	32,000	37,000	20%	42%

A dual income married couple can increase their €43,550 standard rate band by the lower of:

- €25,550, and
- the income of the second spouse.

The maximum standard rate band a dual income married couple may have is €69,100.

However, the maximum part of the standard rate band that may be transferred between the partners of a dual income married couple in a tax year is €43,550 (s 15).

Unincorporated bodies and trustees

Income of an unincorporated body or trustee (including a personal representative of a deceased person's estate) is taxed at the standard rate (s 15(1), 799-802).

Undistributed income of an accumulatory trust is subject to a 20% surcharge (s 805).

Exemptions

Exemption limits

Since 01.01.2011, an individual aged 65 or over with total income below **€18,000** is exempt. In the case of a married couple, one of whom is aged 65 or over, the threshold is **€36,000**. Before 01.01.2011 the thresholds were €20,000 and €40,000.

If the claimant has dependent children, the exemption limit is increased by **€575** for each of the first and second child, and **€830** for the third child and each subsequent child (s 188).

Other exemptions

The other main exemptions from income tax are:

- Personal injury settlements (s 189), payments from the Haemophilia HIV Trust (s 190), Hepatitis C compensation (s 191), and payments in respect of thalidomide victims (s 192).
- Income of artists, writers and composers, subject to an overall annual limit of €50,000 (s 195).
- Interest on savings certificates (s 42) and instalment savings schemes (s 197).
- Income of recognised charities (s 207).
- Income of amateur sports bodies (s 235).
- Rent from let farmland (s 664). A claimant must be aged 55 or over, or unable through physical or mental incapacity to carry on farming. Exemption is given for the lower of:
 - the farm rental income surplus, or

Income tax

- €40,000 where the lease is for more than 14 years, €30,000 where the lease is for 10 to 14 years, €22,500 where the lease is for seven to 10 years, or €18,000 in any other case.
- Rent-a-room relief (s 216A). Income from lodgers is exempt provided your gross income from such letting does not exceed €14,000 in the tax year.
- Home childcare earnings of up to €15,000 in the tax year (s 216C).
- Earnings of special assignees (s 825C). 30% of income above €75,000 in the case of employees assigned from a tax treaty country to work in their employer's Irish operation.
- Start Your Own Business relief (s 472AA). Where a person previously long-term unemployed sets up a business, the first €40,000 of profits in a tax year are exempt. Expires 31.12.2018.

Schedules

Income is charged under four Schedules: Schedule C, Schedule D, Schedule E and Schedule F (s 12).

Schedule D

Schedule D is the heading under which business income is charged to tax. It has five Cases (s 18).

CASES I AND II

Case I charges the profits of a trade and Case II charges the profits of a profession. Employment grants are not regarded as trading income (s 223-226).

Deductible: legitimate business expenses, including:

- expenditure on trademarks (s 86), and know how (s 768),
- pre-trading expenditure (s 82), and pre-commencement staff training costs (s 769),
- the cost of establishing an approved savings-related share option scheme for employees (s 519B),
- a double deduction for wages paid to a previously unemployed person (s 88A).

Not deductible: private expenditure, capital expenditure (s 81), and entertainment expenditure (s 840).

Taxable profits are based on the profits of the accounts year ended in the tax year (s 65), with special rules for commencement (s 66) and cessation (s 67) years and short-lived businesses (s 68).

LAND-DEALING AND FARMING

Profits from dealing in land are charged under Case I as trading profits (s 640, 641). Capital profits realised by a landholder are charged under Case IV (s 643).

CASES III, IV, V

Case III charges untaxed interest and income from foreign property.

Case IV charges miscellaneous income not falling under any other heading.

Case V charges rental income. Legitimate property-related expenses, including interest (restricted as to 75% as regards residential property, but not for tenants whose rent is paid by a housing authority) are deductible (s 97).

Expenses of up to €5,000 incurred on a vacant residential premises in the 12 month prior to letting are allowable if the property is let between 25.12.2017 and 31.12.2021. The deduction is clawed back if the property ceases to be let within four years of the first letting.

Premiums and disguised premiums are partly taxed as rental income (s 98-100), and are deductible rental (s 103) or business (s 102) expenses of the payer.

Profits under Case III-V for tax purposes are the actual profits arising in the tax year (s 70, 74, 75).

Schedule E

Schedule E is the heading under which employment income is charged (s 112). The PAYE system obliges an employer to deduct tax from employee pay (s 985, 986).

An employee is not entitled to any deductions in computing employment income, unless the expenditure is incurred wholly, necessarily and exclusively in the performance of the duties of the employment (s 114).

A termination payment is subject to tax (s 123), but the first €10,160 plus €765 for each year of service may qualify for exemption (s 201).

BENEFIT IN KIND (BIK)

An employee is taxed on expense allowances (s 117), benefit in kind (s 118), share options (s 128) and preferential loans (s 122) obtained from the employer. A loan is regarded as preferential if the interest rate is less than 4% in the case of a mortgage loan, or 13.5% in the case of any other loan.

BIK does not apply to:

- an annual or monthly bus or train pass (s 118(5A)),

Income tax

- a bicycle and associated safety equipment (costing up to €1,000) for travel to work,
- a qualifying shopping voucher worth not more than €500 (s 112B).

KEEP scheme: A gain realised on the exercise of a qualifying share option in an SME will not be subject to income tax, PRSI or USC at the time of exercise.

Instead, CGT will arise on disposal of the shares. The share option must be held for one year and must be exercised within 10 years. Effective 01.01.2018 to 31.12.2023, subject to EU approval (s 128F).

COMPANY CARS

The employee is taxed on “notional pay” based on the cash equivalent of the benefit of use of a company car (s 121). This is calculated as a percentage of the car’s open market value (OMV) when new, inclusive of duty and VAT:

Annual business travel (km)	BIK
< 24,000	30%
24,001 to 32,000	24%
32,001 to 40,000	18%
40,001 to 48,000	12%
48,001 and upwards	6%

A new set of rates, due to come into effect by ministerial order, is based on the car’s CO2 emissions category:

Category	Emissions
A	up to 120 g/km
B	120 to 140g/km
C	140 to 155 g/km
D	155 to 170 g/km
E	170 to 190 g/km
F	190 to 225 g/km
G	More than 225 g/km

This gives the following BIK percentages:

Annual business travel (km)	F, G	D, E	A, B, C
< 24,000	40%	35%	30%
24,001 to 32,000	32%	28%	24%
32,001 to 40,000	24%	21%	18%
40,001 to 48,000	16%	14%	12%
48,001 and upwards	8%	7%	6%

The BIK figure can be further reduced by the amount required to be made good, and actually made good, directly to the employer in respect of the car’s running costs.

CIVIL SERVICE TRAVEL AND SUBSISTENCE RATES

Compensation paid to an employee for the use of his private car is not taxed provided it complies with the following civil service rates.

Band	Distance	up to 1200cc	1201 - 1500cc	1501cc and over
1	0 - 1,500 km	37.95 c	39.86 c	44.79 c
2	1,501 - 5,500 km	70.00 c	73.21 c	83.53 c
3	5,501 - 25,000 km	27.55 c	29.03 c	32.21 c
4	25,001 km and over	21.36 c	22.23 c	25.85 c

You may also be paid **subsistence** at agreed civil service rates, without invoking a BIK charge. The day allowance rates are:

Ten hours or more: €33.61

Between five and ten hours: €14.01

Overnight allowance covers an overnight absence of up to 24 hours. This must be at least 100 km from both the employee's home and normal place of work.

- Normal rate: €133.73. This is for absences up to 14 nights.
- Reduced rate: €120.36. This covers the next 14 nights.
- Detention rate: €66.87. This covers each of the next 28 nights.
- For absences over 56 nights, you must make an application to Revenue.

As of 01.07.2015 class of allowances for Civil Service subsistence rates has been discontinued, meaning all employees, regardless of grade, are subject to the same rates.

Schedule F

Schedule F is the heading under which dividend income is charged to tax (s 20).

Personal reliefs and tax credits

The personal reliefs and tax credits you can use to reduce your income tax liability are:

AS A DEDUCTION WHEN COMPUTING TAXABLE INCOME

No limit: Gifts to the Minister for Finance (s 483).

€150,000: Employment and Investment Incentive Scheme (EIIIS) (s 490).

€35,000: This is the maximum foreign earnings deduction (FED) available to employees working in Algeria, Bahrain, Brazil, Chile, China, Columbia, Congo, Egypt, Ghana, India, Indonesia, Japan, Kenya, Kuwait, Malaysia, Mexico, Nigeria, Oman, Pakistan, Qatar, Russia, Saudi Arabia, Senegal, Singapore, South Korea, South Africa, Tanzania, Thailand, United Arab Emirates, Vietnam. (s

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823A). It is proportionate to the number of qualifying days spent working in those countries.

€75,000: Carer for incapacitated person (s 467).

€31,750: Expenditure on heritage buildings/gardens (s 482).

€6,350: Seafarer allowance (s 472B).

€3,810 with €1,270 increase for each child: Previously long-term unemployed person (s 472A). In the second tax year of employment, it is €2,540 with €850 increase for each child, and in the third tax year, €1,270 with €425 increase for each child.

AS A TAX CREDIT AGAINST TAX LIABILITY

No limit: Medical expenses (s 469).

€3,600: Widowed parent in the first year after bereavement; €3,150 (second year); €2,700 (third year); €2,250 (fourth year); €1,800 (fifth year).

€3,300: Incapacitated child (per child) (s 465).

€3,300: Married couple, or civil partners, basic personal tax credit (s 461).

€2,700: Health insurance premiums (s 470B), where the insured is aged 85+ on contract date or renewal date; €2,400 (aged 80 – 84); €2,025 (aged 75 – 79); €1,400 (aged 70 – 74); €975 (aged 65 – 69); €600 (aged 60 – 64).

€1,650: Basic personal tax credit (s 461).

€1,650: Single person child carer credit (s 462). Goes to the child's primary carer.

€1,650: Blind person (s 468).

€1,650: Employee tax credit (s 472).

€3,300: Widowed person, or surviving civil partner (bereavement year) (s 461).

€3,000 (excess over): College fees (Full-time course) (s 473A).

€1,500 (excess over): College fees (Part-time course) (s 473A).

€1,270: Fisher tax credit (s 472BA).

€1,200: Home carer (s 466A).

€1,150: Earned income tax credit (s 472AB).

€540: Widowed person, or surviving civil partner (other years) (s 461A).

€490: Married couple, or civil partners one of whom is aged 65 or more (s 464).

€254: Training course fees (s 476) (max).

€245: Individual aged 65 or more (s 464).

€70: Dependent relative (per relative) (s 466)

Other reliefs

Home loan interest

Relief is given at source by the home loan provider. Loans taken out after 31.12.2012 do not qualify (s 244).

Relief depends on whether the homeowner is:

- a First-Time Buyer (FTB),
- a Non-First Time Buyer (NFTB),
- married/widowed (M/W) or single (S), and
- the year of the mortgage (Y1, Y2 etc).

FTBs: in Y1-Y7 maximum relievable interest is:

- 2017: €20,000 (M/W) or €10,000 (S).
- 2018: €15,000 (M/W) or €7,500 (S).
- 2019: €10,000 (M/W) or €5,000 (S).
- 2020: €5,000 (M/W) or €2,500 (S).

For FTBs the relief rate is:

- 30% this relief rate remains for 2012 to 2020 for persons who became an FTB between 01.01.2004 and 31.12.2008.
- 25% (Y1-Y2).
- 22.5% (Y3-Y5).
- 20% (Y6-Y7).
- 15% (Y8+) - an FTB becomes an NFTB in Y8.

NFTBs: the maximum relievable interest is €6,000 (M/W) or €3,000 (S) and the relief rate is 15%.

Pension contributions

The personal contribution limits, whether through an employer scheme (s 776) or Personal Retirement Savings Account (PRSA), or a self-employed retirement annuity scheme (s 787), are:

- aged under 30: 15% of earnings,
- aged 30-39: 20% of earnings,
- aged 40-49: 25% of earnings,
- aged 50-54: 30% of earnings,
- aged 55-59: 35% of earnings, and
- aged 60 or more: 40% of earnings.

This 40% limit also applies to a sportsman or sportswoman.

The overall annual earnings limit for pension contributions is €115,000 (s 787B).

Unless you have a personal fund threshold (PFT), the standard fund threshold is €2,000,000 and the maximum tax-free lump sum on retirement is €200,000.

Income tax

The table below indicates the maximum company funding allowed where normal retirement age is 65.

Current Age	Male Married % of salary	Male Single % of salary	Female Married % of salary	Female Single % of salary
20	54	41	50	46
21	55	42	51	47
22	57	43	53	48
23	58	44	54	50
24	60	45	56	51
25	62	46	57	52
26	64	48	59	54
27	65	49	61	56
28	68	51	63	57
29	70	52	65	59
30	72	54	67	61
31	74	56	69	63
32	77	58	71	65
33	80	60	74	68
34	83	63	77	71
35	86	65	80	73
36	90	68	83	76
37	94	71	87	80
38	98	74	91	83
39	103	77	95	87
40	108	81	100	92
41	114	86	105	96
42	120	90	111	102
43	127	96	118	108
44	135	102	125	115
45	144	108	133	122
46	154	116	143	131
47	166	125	154	141
48	180	136	167	153
49	196	148	182	167
50	216	163	200	183
51	240	181	222	204
52	270	203	250	229
53	309	232	286	262
54	360	271	333	306
55	432	325	400	367
56	540	407	500	458
57	720	542	667	611

Covenants

To be tax effective, a covenant must be payable to:

- a human rights body, or to a recognised college to carry out research, and exceed, or be capable of exceeding three years, or
- an individual who is aged 65 or over, or permanently physically or mentally handicapped, and exceed, or be capable of exceeding six years.

The maximum income that be tax-effectively covenanted is 5%, but this limit does not apply to income covenanted to an individual who is permanently physically or mentally handicapped (s 792).

Stock relief (farmers)

This is given at 25% of the increase in stock value (s 666), 100% in the case of a young trained farmer (s 667B), and 100% to the extent that proceeds of compulsory livestock disposals are reinvested in replacement livestock (s 668).

Home renovation incentive

Provides an income tax credit of 13.5% of qualifying home improvement expenditure. It is paid over the two years following the year in which the work was carried out. The minimum qualifying expenditure is €5,000; the maximum is €30,000. Expires 31.12.2018 (s 477B).

Help to buy scheme

Provides for an income tax rebate for “first time purchasers” (s 477C). To qualify, the property must be purchased or built as a principal private residence. The mortgage must be at least 70% of the purchase price, or for self-builds, 70% of the valuation approved by the mortgage provider.

From 19.07.2016-31.12.2016 the maximum relief is the lower of;

- €20,000 (purchase value between €400,000 and €600,000),
- income tax paid by the claimant for the 4 years immediately preceding the year of claim, or
- 5% of the house price (or self-build valuation).

From 01.01.2017-31.12.2019, the same conditions apply but the valuation is between €400,000 and €500,000, with no relief granted on any property over €500,000.

Note: Cash buyers do not qualify for the relief and you can not avail of the relief if you have previously bought, built or inherited a property, either individually or jointly with another party.

Capital allowances

In computing tax due on your business profits, you do not get any allowance for depreciation of business assets. Instead, you get a capital allowance over several chargeable periods until the cost of the asset has been fully allowed.

Capital allowances are computed exclusive of grants (s 317) and VAT (s 319).

Machinery or plant

Expenditure on machinery or plant used in your business is given an annual wear and tear allowance of 12.5% (s 284). A similar allowance is given for expenditure on software (s 291).

If you dispose of an item of machinery or plant on which capital allowances were claimed, and the disposal results in an underclaim (or overclaim) of allowances, you may be due a balancing allowance (or subject to a balancing charge) (s 288).

Cars

Since 01.01.2007, a car (new or secondhand) costing over €24,000 gets an annual 12.5% wear and tear allowance as if the car's purchase price were €24,000.

The capital allowances and leasing deductions of cars bought or leased since 01.07.2008 are based on the level of carbon emissions (see Benefit in Kind, above). Cars with emissions above 190g/km get no allowance (s 380K).

A taxi or short-term hire car is given an unrestricted write off of the purchase price at 40% per annum on a reducing balance basis (s 286).

Industrial buildings

If you purchase an industrial building for your business, you may be due:

- an industrial building annual allowance (also known as a writing down allowance) (s 272),
- an industrial building accelerated writing down allowance (also known as "free depreciation") (s 273), or
- an industrial building (initial) allowance (s 271).

If the disposal of an industrial building on which capital allowances were claimed results in an underclaim (or overclaim), a balancing allowance (or charge) may arise (s 274).

Industrial buildings annual allowance may be claimed at the following rates:

15%, in respect of expenditure on:

- palliative care units (hospices),

- private convalescent facilities,
- private hospitals,
- registered nursing homes,
- sports injury clinics,
- airport-buildings specified expenditure.

10%, in respect of expenditure on:

- buildings for intensive livestock production,
- market gardening structures.

4%, in respect of expenditure on:

- airport buildings, structures, runways, aprons,
- camp/caravan site buildings and structures,
- factories, mills, dock undertakings,
- mineral analysis laboratories,
- hotels.

Unused accelerated allowances carried forward beyond the tax life of the building will be lost. However, if the tax life of the building ends before 31.12.2014, only capital allowances unused as at 31.12.2014 will be lost (s 409F-409G).

High earners' restriction

Where your income exceeds €125,000, the maximum reliefs and exemptions you can claim is the higher of:

- €80,000, and
- 20% of your total income.

EIIS investment (s 490) is not caught by this restriction (s 485D).

Farm buildings, structures, milk quotas

If you are a farmer, expenditure on farm buildings may qualify for a farm building allowance of 15% in each of the first six years and 10% in the seventh year (s 658).

Expenditure on the purchase of a milk quota may be written off over a seven year period (s 669B).

Losses

A trading or professional loss can be offset against income from all sources (s 381). An unused trading or professional loss is automatically carried forward against such income for the next and later tax years (s 382).

A trading or professional loss can be increased by current capital allowances (s 392).

A loss in the final year of trade (a terminal loss) may be offset against the income of the three immediately preceding tax years (s 385-389).

Income tax

A Case IV loss may be set against Case IV income and any unused balance may be carried forward against Case IV income of later tax years (s 384).

A Case V (rental) loss may be set against Case V income and any unused balance may be carried forward for offset against rental income of the next and later tax years (s 385).

Double taxation

Double taxation is the imposition of comparable taxes in two or more states on the same taxpayer in respect of the same subject matter and for identical purposes.

There are three basic methods of relieving double taxation on income:

- the tax paid in the foreign country may be deducted (as if it were a business expense) when calculating the income that is liable to Irish tax,
- the tax paid in the foreign country may be credited against the Irish tax payable on the same income, or
- the income arising in the foreign country may be exempted from Irish tax.

Ireland has negotiated double tax treaties (s 826) with: Albania, Australia, Austria, Belgium, Bosnia Herzegovina, Botswana, Bulgaria, Canada, Chile, China, Croatia, Cyprus, Czech Republic, Denmark, Egypt, Estonia, Ethiopia, Finland, France, Georgia, Germany, Greece, Hong Kong, Hungary, Iceland, India, Israel, Italy, Japan, South Korea, Latvia, Lithuania, Luxembourg, Macedonia, Malaysia, Malta, Mexico, Morocco, Kuwait, Netherlands, New Zealand, Norway, Pakistan, Poland, Portugal, Qatar, Romania, Russia, Serbia, Singapore, Slovak Republic, Slovenia, South Africa, Spain, Sweden, Switzerland, Thailand, Turkey, United Arab Emirates, UK, Ukraine, USA, Uzbekistan, Vietnam, Zambia.

For full details, see <https://www.revenue.ie/en/tax-professionals/tax-agreements/double-taxation-treaties/index.aspx>.

Self assessment

Pay and file

If you are self-employed, or a company owner-director, you must:

- pay preliminary tax (s 959AN) on or before the preliminary tax date, i.e., 31 October in the tax year (s 959AO(2)), and
- file an income tax return on or before the return filing date, i.e., 31 October following the tax year to which the return relates (s 959I).

Therefore, you must:

- pay the preliminary tax for the tax year 2018, and
- file the tax return for the tax year 2017,

on or before the pay and file date, i.e. 31.10.2018.

Insufficient preliminary tax

Interest applies from the preliminary tax date if the preliminary tax payment amounts to less than:

- 90% of the ultimate liability for the period,
- 100% of the liability for the preceding period, or
- where tax is paid through direct debit instalments, 105% of the liability for the pre-preceding period.

Revenue powers

Administration

Revenue are responsible for the administration of income tax, corporation tax and capital gains tax (s 849). Inspectors of taxes appointed by the Revenue are responsible for the local administration of the tax (s 852).

Anti-avoidance

An Irish resident individual who has power to enjoy income arising to a non-resident (e.g., an offshore company) may be assessed to tax on the income of that company (s 806).

Revenue may assess underpaid tax if in their opinion a tax avoidance transaction is wholly artificial (s 811).

Revenue may also potentially impose a 20% surcharge if they are successful in challenging a tax avoidance scheme. You may avoid such surcharge and interest by filing a protective notice (s 811A).

Information

A taxpayer must file a third party return of payments made to:

- a property management agent (s 888),
- a business person who pays fees to a self-employed service provider (s 889),
- a commission agent (s 890),
- a bank that pays interest without deduction of tax (s 891),
- a nominee shareholder (s 892).

An auditor who becomes aware that a relevant offence has been committed must report the offence to the Revenue if you do not rectify the offence within six months (s 1079).

Audit

A taxpayer must keep records that will enable him to make a true tax return. This means - a cash receipts book, a cheque payments

Income tax

book, a sales book, a purchases book, a register of assets and liabilities, and a record of asset acquisitions and disposals (s 886). Records may be stored electronically (s 887).

A Revenue inspector may inspect PAYE records (s 903), relevant contracts tax records (s 904), and general business records (s 905).

He may be accompanied by a member of An Garda Síochána (s 906).

He may require a financial institution to provide copies of bank statements (s 908).

He may require you to submit a statement of affairs (s 909).

He may check a third party return of information or payments made (s 899).

Revenue may take criminal proceedings against a taxpayer who deliberately and defiantly refuse to comply with tax laws by failing to pay tax or file returns (s 1078).

Collection

TAX

The Collector-General (s 851) may enforce collection of unpaid tax by:

- Issuing a certificate to the appropriate sheriff or county registrar (s 960L).
- Suing for the tax as a civil debt (s 960I).
- Taking bankruptcy proceedings (s 960M).
- Issuing an attachment notice (s 1002).
- Requiring payment of arrears before issuing a tax clearance certificate (s 1094, 1095).

Revenue may offset repayments between taxes (s 960H) and appropriate tax payments as they see fit (s 960F).

Unpaid VAT, PAYE, and RCT, are preferential debts in bankruptcy (s 960P) and liquidation proceedings (s 960O).

Tax may also be paid by donating a heritage item to a State-owned or State-funded gallery, library or museum (s 1003).

INTEREST

Interest on late tax (s 1080) accrues at the following rates for each day the tax remains unpaid:

- **0.0219%** for the period 01.07.2009 to the date of payment.
- 0.0273% for the period 01.04.2005 – 30.06.2009.
- 0.0322% for the period 01.04.1998 – 31.03.2005.
- 0.041% for the period 01.08.1978 – 31.03.1998.

SURCHARGE

A **5%** surcharge, which may not exceed €12,695, applies where a return is filed late, but within two months of the return filing date.

A **10%** surcharge, which may not exceed €63,485, applies where a return is filed more than two months after the return filing date (s 1084).

Withholding taxes

DIVIDEND WITHHOLDING TAX

An ROI-resident company must deduct dividend withholding tax (DWT) at the standard rate from dividend payments and other profit distributions (s 172B).

DWT need not be deducted from distributions made to:

- An Irish resident company, a pension scheme, an employee share ownership trust, a collective investment undertaking, or a charity (s 172C).
- A person resident in a tax treaty country, an EU resident, or a quoted company (s 172D).
- A qualifying intermediary, provided the ultimate beneficiary is non-liable (s 172E).

DWT may be credited against the recipient's tax liability for the tax year in which the dividend is received (s 172J).

ANNUAL PAYMENTS

An annual payment (for example, a covenanted payment) is a payment that is pure income profit in the hands of the recipient. Where an annual payment is made:

- out of taxed income, the payer is chargeable to tax on the payment and is entitled to deduct tax at the standard rate (s 237),
- out of income not charged to tax, the recipient is chargeable and the payer must deduct tax at the standard rate from the payment (s 238).

DEPOSIT INTEREST RETENTION TAX

Financial institutions must deduct deposit interest retention tax (DIRT) at 41% from interest payable on deposits. This is so, even though the higher rate is now 39%. The rate of DIRT will decrease by 2% each year for the next 4 years until it reaches 33% in 2020. DIRT deducted from general deposit account interest satisfies income tax liability but must be included in the recipient's return of income (s 261).

DIRT does not apply to accounts held by pension funds (s 265) and charities (s 266), provided they have completed the appropriate declaration.

Income tax

A person aged 65 or over, with income below €18,000 (individual) or €36,000 (married couple) may obtain a refund of DIRT (s 267).

PROFESSIONAL SERVICES WITHHOLDING TAX

An accountable person (a government department or State-funded body) must deduct professional services withholding tax (PSWT) at the standard rate from payments made for professional services (s 520) of:

- doctors, dentists, pharmacists, opticians and veterinary surgeons,
- architects, engineers, and quantity surveyors,
- accountants, auditors, and financial, economic, marketing, or business consultants,
- solicitors, barristers and other legal agents,
- geologists.

RELEVANT CONTRACTS TAX

A main contractor must deduct relevant contracts withholding tax (RCT) at 35% from payments made to unauthorised subcontractor who has been engaged to carry out a relevant contract, i.e., construction operations, forestry operations, or meat processing operations on behalf of the main contractor (s 530, 530A).

RCT also applies to activities carried out on the Continental Shelf.

Penalties

A person who fails to file a return or provide information on request, is liable to a penalty of €950 (s 1052). The penalty for filing an incorrect return is tax-geared, i.e., it varies depending whether the behaviour was careless or deliberate (s 1077E).

Revenue may not seek a civil penalty unless a court has determined that the penalty is due (s 1077B). Revenue may enforce collection of a penalty confirmed by a court, as if it were tax (s 1077C).

Revenue may not recover penalties from the estate of a deceased person unless that person agreed, or a court confirms that the penalties are due (s 1077D). Penalties are tax-geared (s 1077E).

Appeals

A taxpayer aggrieved by a tax assessment may appeal to the Appeal Commissioners (s 949I). The appeal may be settled by withdrawal of the appeal or by agreement between the parties (s 949G).

The Commissioners must hear the evidence and make a determination (ss 949AG-949AO). They may summon and examine witnesses (s 949AU). They can give a direction requiring

a party to the appeal to provide documents, explanations, records etc (s 949E) and they can require the parties to attend a case management conference (s 949T).

If dissatisfied on a point of law, the taxpayer may request the Commissioners to state a case for the opinion of the High Court (s 949AQ).

PRSI

What is PRSI?

Pay-related social insurance (PRSI) is compulsory insurance payable from the income of employees, employers and the self-employed. The idea is that you can draw on your contributions by claiming social welfare benefits if, for example, you become unemployed, or if you have no old age pension.

PRSI rates

PRSI broadly applies for 2018 as follows:

- **Employee:** **4%** on earnings above €352 per week (earnings below €352 per week are exempt).
- **Employer:** **10.85%** on earnings of above €376 per week (earnings below €376 per week are liable at 8.5% - this was 4.25% for 2011-2013 inclusive).
- **Self-employed:** **4%:** All earnings. The minimum contribution is €500 per year.

There are nine PRSI classes: A, B, C, D, H, J, K, M, S. Each is divided into subclasses which determine the PRSI payable.

PRSI classes

Class A

Class A applies to:

- Employees under the age of 66 in industrial, commercial and service-type employment who have reckonable pay of €38 or more per week from all employments.
- Public servants recruited from 06.04.1995.

Subclass	Weekly pay band	Employee	Employer
A0	€38-€352	nil	8.6%
AX*	€352.01 - €376	4%	8.6%
AL*	€376.01-€424	4%	10.85%
A1	more than €424	4%	10.85%
A8 **	up to €352	nil	0.5%
A9 **	more than €352	4%	0.5%

* A PRSI credit of up to €12.00 per week applies to earnings between €352.01 and €424 in a week. The credit is reduced by one-sixth of earnings in excess of €352.01.

** Community employment participants.

Class A benefits: unemployment benefit, disability benefit, health and safety benefit, maternity benefit, adoptive benefit, invalidity pension, widows or widowers contributory pension, orphans

contributory allowance, retirement pension, old age contributory pension, death grant, treatment benefit, occupational injuries benefits.

Class B

Class B applies to:

- Permanent and pensionable civil servants recruited before 06.04.1995.
- Registered doctors and dentists employed in the civil service before 06.04.1995.
- Gardaí recruited before 06.04.1995.

Subclass	Weekly pay band	Employee	Employer
B0	up to €352	nil	2.01%
BX	€352.01 - €500	0.9%	2.01%
B1	more than €500 - first €1,443	0.9%	2.01%
	balance	4%	2.01%

Class B benefits: widows or widowers contributory pension, orphans contributory allowance, limited occupational injuries benefits.

Class C

Class C applies to commissioned Defence Force officers and nurses recruited before 06.04.1995.

Subclass	Weekly pay band	Employee	Employer
C0	up to €352	nil	1.85%
CX	€352.01 - €500	0.9%	1.85%
C1	more than €500 - first €1,443	0.9%	1.85%
	balance	4%	1.85%

Class C benefits: widows or widowers contributory pension, orphans contributory allowance.

Class D

Class D applies to permanent and pensionable public service employees other than those in Classes B and C, recruited before 06.04.1995.

Subclass	Weekly pay band	Employee	Employer
D0	up to €352	nil	2.35%
DX	€352.01 - €500	0.9%	2.35%
D1	more than €500 - first €1,443	0.9%	2.35%
	balance	4%	2.35%

Class D benefits: widows or widowers contributory pension, orphans contributory allowance, limited occupational injuries benefits.

Class H

Class H applies to NCOs and enlisted Defence Forces personnel.

Subclass	Weekly pay band	Employee	Employer
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PRSI

H0	up to €352	nil	10.15%
HX	€352.01 - €424	3.9%	10.15%
H1	more than €424	3.9%	10.15%

Class H benefits: unemployment benefit, disability benefit, health and safety benefit, maternity benefit, adoptive benefit, invalidity pension, widows or widowers contributory pension, orphans contributory allowance, retirement pension, old age contributory pension, death grant, treatment benefit.

Class J

Class J applies to:

- People with reckonable pay of less than €38 per week (from all employments).
- Employees aged 66 or over.
- People in subsidiary employment.

Subclass	Weekly pay band	Employee	Employer
J0	up to €500	nil	0.5%
J1	more than €500	nil	0.5%

Class J benefits: occupational injuries benefits.

Class K

Class K applies to public office holders receiving income of more than €5,200 a year.

Public office holders with weekly income of €100 or less should be returned at Class M.

Subclass	Weekly pay band	Employee	Employer
K1	more than €100	4%	nil

Class K benefits: Nil.

Class M

Class M relates to people with a nil contribution liability:

- employees under age 16,
- people aged 66 or over,
- persons in receipt of occupational pensions or lump-sum termination payments,
- public office holders with a weekly income of less than €100 a week).

Class M benefits: In certain circumstances, occupational injuries benefit.

Class S

Class S applies to:

- self-employed people,
- certain company directors,
- certain people with income from investments and rent,

- certain Local Authority members.

Subclass	Weekly pay band	Self-employment income
S0	up to €500	4%
S1	more than €500	4%

USC

Universal social charge (USC) applies at the following rates:

USC standard rates

	First	next	next	balance
2018	0.5%: €12,012	2%: €7,360	4.75%: €50,672	8%
2017	0.5%: €12,012	2.5%: €6,760	5%: €51,272	8%
2016	1%: €12,012	3%: €6,656	5.5%: €51,376	8%
2015	1.5%: €12,012	3.5%: €5,564	7%: €52,468	8%
2011-2014	2%: €10,036	4%: €5,980		7%

USC reduced rates

The reduced rate applies if the earner has income less than €60,000 and is:

- is aged 70 or over, or
- is aged under 70 and holds a medical card.*

* For 2011 and 2012 a medical card holder got the reduced rate regardless of age.

	First	balance
2018	0.5%: €12,012	2%
2017	0.5%: €12,012	2.5%
2016	1%: €12,012	3%
2015	1.5%: €12,012	3.5%
2011-2014	2%: €10,036	4%

USC surcharges

A **3%** surcharge applies to non-employment income in excess of €100,000 (s 531AN).

A **5%** USC “property surcharge” charge applies to income sheltered by area-based property incentives - accelerated capital allowances and “section 23” reliefs (s 531AAE).

Exempt

USC does not apply if total income is below:

2016-2018	€13,000
2015	€12,012
2012-2014	€10,036

USC does not apply to:

- Department of social protection payments.
- income already subjected to DIRT.

Income levy

The income levy applied for the tax years 2009 and 2010.

It was replaced by USC from 01.01.2011. The rates were:

	First	next	balance
2010	2%: €75,036	4%: €99,944	6%
01.05.2009-31.12.2009	2%: €75,036	4%: €99,944	6%
01.01.2009-30.04.2009	1%: €100,100	2%: €150,020	3%

CORPORATION TAX

Charge to tax

An Irish resident company is chargeable to corporation tax on its worldwide profits and capital gains (s 21).

Corporation tax is charged for each financial year, i.e., calendar year.

Assessments are made by reference to an accounting period, and where an accounting period straddles two financial years, the profit is apportioned accordingly, to be charged at the appropriate rates (s 26).

Corporation tax is charged on the full amount of profits arising in the accounting period, whether or not such profits are received in the Republic of Ireland (ROI). Only legitimate deductions may be made (s 27).

Residence

A company is resident where it is centrally managed and controlled.

A non-resident company is chargeable to corporation tax on:

- Income arising through an ROI-located branch or agency (s 25).
- Chargeable gains derived from land, mineral rights, or assets used for the branch or agency.

An Irish registered company is automatically treated as ROI resident for tax purposes (s 23A). This rule does not apply in the case of a company:

- that is ultimately controlled by persons resident in an EU State or tax treaty country, or
- regarded as non-resident under the terms of an Irish tax treaty.

Corporation tax rates

Start-up companies

A start-up trading company can get a three year exemption which reduces its corporation tax charge (up to €40,000 p.a.) to nil.

There is marginal relief if the charge is between €40,000 and €60,000. In theory, this means a start-up company can earn annual net profits of €320,000 (€40,000 divided by 12.5%) and pay no tax.

However, the relief is linked to the amount of employer's PRSI paid by the claimant company, subject to a maximum of €5,000

per employee, and an overall limit of €40,000. The relief does not apply to trades carried on by associated companies.

This relief expires on 31.12.2018 (s 486C).

Standard rate

Since 01.01.2003, the standard rate of corporation tax (s 21) is 12.5%.

Foreign dividends paid from trading profits are taxed at 12.5% (s 21B). If the dividend is not paid from trading profits, it is taxed at 12.5% provided:

- 75% or more of the paying company's profits are trading profits, or derived from trading profits arising in EU States or treaty countries.
- 75% or more of the recipient's assets, on a consolidated basis, must consist of trading assets.

Where the recipient company owns not more than 5% of a paying company based in an EU State or treaty country, the dividend is also taxed at 12.5%.

Excess foreign tax credits in respect of dividends taxed at 12.5% are not available for set-off against dividends taxed at 25% (but not vice versa).

Knowledge Development Box (KDB)

The KDB rate of corporation tax on profits from patented inventions and copyrighted software (qualifying assets) is 6.25% (s 769I).

Higher rates

The following types of income are taxed at 25% (s 21A):

- untaxed interest and income from foreign property (Case III income),
- miscellaneous income not taxed under any other heading (Case IV income),
- rental income (Case V income), and
- income from mining activities, petroleum activities, and dealing in land.

Reliefs

The other main reliefs from corporation tax are:

- Charges, i.e., interest, annual payments and royalty payments (s 243).
- Interest on money borrowed to invest in another company (s 247), but such relief is denied in the case of lending between connected companies if there is a mismatch between interest lent and claimed.

Corporation tax

- Investment in renewable energy (s 486B).
- Expenditure on research and development - this amounts to a 25% tax credit against corporation tax liability and can lead to a repayment of up to 33% of unused tax credit not fully used in the first accounting period (s 766).

Losses

Trading loss

CARRY BACK

A trading loss can be offset against profits of any kind in the current accounting period. If not so used, a trading loss can be offset against profits of a preceding accounting period of equal length. A claim must be made within two years of the end of the accounting period in which the loss occurs (s 396(9)).

A loss in the final year of trading (a terminal loss) can be offset against profits of the three immediately preceding years (s 397). This may give rise to a repayment of tax.

CARRY FORWARD

An unused trading loss may be carried forward for offset against trading profits of the next and later accounting periods (s 396).

A Case III loss can be offset against Case III income of the current period. If not so used, any excess can be carried forward for offset against Case III income of the next and later accounting periods. The same treatment applies to Case IV losses.

VALUE BASIS RELIEF

A 12.5% trading loss may be offset against a 25% taxed profit, but only on a value basis (s 396B).

Rental loss

A Case V loss can be offset against Case V income of the current period. A claim must be made within two years of the end of the accounting period in which the loss occurs. If not so used, any excess can be carried forward for offset against Case V income of the next and later accounting periods (s 399).

Capital loss

A capital loss can be offset against chargeable gains of the current period. If not so used, any excess can be carried forward for offset against chargeable gains of the next and later accounting periods.

Group relief

A group member company may surrender an unused trading loss to a company within the same 75% group (s 420). A claim must be

made within two years of the end of the accounting period in which the loss occurs (s 429).

A company that takes over a trade previously carried on by another company may claim the predecessor's unrelieved losses (s 400) if the trade continues, but "loss-buying", i.e., acquiring the accumulated losses of a ceased business, is disallowed (s 401).

Self assessment

Preliminary tax

A company with a tax charge below €200,000 may pay preliminary tax based on its previous year's liability (s 959AR).

A company with a tax charge above €200,000, must pay in two instalments:

- The first is payable on the 21st of the sixth month of the accounting period (e.g., 21 June for a calendar year period).
- The second is payable on the 21st of the eleventh month of the period (21 November for a calendar year period).

Where a company pays and files electronically, the 21st becomes the 23rd.

The preliminary tax payment must equal 90% of the ultimate liability. Any remaining balance must be paid on or before the return filing date (s 959AS).

Filing of return

A company must file a corporation tax return on or before the return filing date, i.e., the last day of the ninth month after the end of the accounting period (s 959I).

Close company surcharge

A surcharge of:

- **20%** applies where a closely held company does not distribute investment or rental income to its shareholders within 18 months of the end of the accounting period (s 440).
- **7.5%** applies where a closely held professional service company does not distribute its income to its shareholders within 18 months of the end of the accounting period (s 441).

Revenue powers

See Administration, Anti-avoidance, Information, Audit and Collection under INCOME TAX: Revenue powers.

Appeals

See INCOME TAX: Appeals.

CAPITAL GAINS TAX

Charge to tax

Capital gains tax (CGT) is charged when a person makes a chargeable gain on the disposal of an asset (s 28).

An asset means property in any form including intangible property, such as an option or debt (s 532).

A disposal includes a part disposal (s 534) and the deriving of a capital sum from an asset (s 535).

CGT is charged on gains arising in a tax year after deducting allowable losses (s 31). Gains accruing to a partnership are separately assessed on the individual partners (s 30).

Residence

A person who is resident or ordinarily resident in the Republic of Ireland (ROI) for a tax year chargeable to CGT on his worldwide gains in that tax year.

A person who is neither resident nor ordinarily resident in the ROI, is chargeable on the disposal of ROI:

- land,
- minerals or exploration rights,
- branch or agency assets.

A foreign-domiciled person is only chargeable on the disposal of non-ROI to the extent that he remits the proceeds into ROI (s 29).

Capital gains tax rates

The general rate of CGT is:

Date of disposal	CGT rate
Since 06.12.2012	33%
07.12.2011 – 05.12.2012	30%
08.04.2009 – 06.12.2011	25%
14.10.2008 – 07.04.2009	22%
01.12.1999 – 13.10.2008	20%

A **10%** rate (entrepreneur relief) applies to disposals of chargeable business assets, owned for not less than three years, up to a lifetime limit of €1m (s 597AA).

A **40%** rate applies to gains on disposals of:

- foreign life assurance policies (s 594(2)(f)), and
- a material interest in certain offshore fund (s 747A).

Exemptions

The main exemptions from CGT are:

- **Annual exemption.** The first **€1,270** of gains for a tax year is exempt (s 601).
- Disposal of property acquired between 07.12.2011 and 31.12.2014, provided the property is held for more than four (previously seven) years (s 604A).
- **Chattels.** If the proceeds from the disposal of a durable chattel ("tangible movable property" other than wasting assets) do not exceed **€2,540**, the gain is exempt (s 602).
- Gains on government and certain other securities (s 607).
- Gains realised by pension funds (s 608) and charities (s 609).
- Gains on the following are also exempt (s 613):
 - instalment savings scheme bonuses,
 - prize bond winnings,
 - compensation for damages or personal injury,
 - lottery and betting winnings, and
 - a disposal of pension rights.
- Transfer of **residential site** from parent to child, provided the site is to construct the child's principal private residence, and the site's market value does not exceed €500,000 (s 603A).

Reliefs

"Retirement" relief

This applies where an individual aged 55 or more and disposes of a farm or business ("qualifying assets"), i.e., chargeable business assets – including shares in a family company that you have been held for 10 years or more.

If the disposal is to a child of the disponer the gain is exempt (s 599). Since 01.01.2014, a lifetime limit of **€3m** applies if the disponer is aged 66 or over.

For other disposals the CGT is nil if the disposal proceeds do not exceed the lifetime limit of **€750,000** (s 598). Since 01.01.2014, the lifetime limit is reduced to **€500,000** if the disponer is aged 66 or over.

If the proceeds exceed the lifetime limit, the CGT may not exceed half the difference between the proceeds and the lifetime limit.

A disposal of assets held by a family company owner may also qualify for relief provided they are disposed of at the same time and to the same person as the family company shares.

Let farm land can qualify if any of the following apply:

Capital gains tax

- Having been farmed prior to letting it is let under the early retirement scheme.
- It is compulsorily acquired and was land let for 5 years the disposal.
- The disposal is to a child and it was farmed prior to the letting.
- It was let for not less than five years to the same person in the 25 year period ending with the disposal.

Retirement relief is subject to a “bona-fide commercial reasons” anti-avoidance test.

Entrepreneur relief

Provides a **10%** CGT rate for disposals of chargeable business assets, owned for not less than three years, up to a lifetime limit of €1m. It does not apply to development land or investment assets (s 597AA).

For disposals of private company shares, the disponer must have:

- owned not less than 5% of the shares in the trading company (or its holding company),
- been a full-time working director of the company for not less than three years prior to the disposal.

Transfer of business to company

Where a business and all its (non-cash) assets are transferred as a going concern to a company in exchange for shares in that company, the base cost of those shares (for the purposes of future disposals) is reduced to match the cost of the assets (s 600).

Principal private residence

A gain on the disposal of a main residence is exempt, provided it was occupied as the disponer’s main residence throughout the period of ownership, with the exception of the last 12 months of ownership (s 604).

Indexation

For disposals made in 2003 and later tax years, the cost of acquiring an asset may be multiplied by the indexation factor appropriate to the year in which the asset was acquired (s 556):

1974-75: 7.528

1975-76: 6.080

1976-77: 5.238

1977-78: 4.490

1978-79: 4.148

1979-80: 3.742

1980-81: 3.240

1981-82:	2.678
1982-83:	2.253
1983-84:	2.003
1984-85:	1.819
1985-86:	1.713
1986-87:	1.637
1987-88:	1.583
1988-89:	1.553
1989-90:	1.503
1990-91:	1.442
1991-92:	1.406
1992-93:	1.356
1993-94:	1.331
1994-95:	1.309
1995-96:	1.277
1996-97:	1.251
1997-98:	1.232
1998-99:	1.212
1999-00:	1.193
2000-01:	1.144
2001:	1.087
2002:	1.049

Losses

A loss on a disposal is allowable if the corresponding gain would have been chargeable (s 546). An unused loss can be carried forward.

Self assessment

Preliminary CGT is payable (s 959AQ):

- generally, on or before 15 December in the tax year, and
- as respects gains made in December, on or before 31 January in the next year.

The CGT return must be filed on or before 31 October in the tax year following the year in which the gain was made (s 959A).

Revenue powers

See Administration, Anti-avoidance, Information, Audit and Collection under INCOME TAX: Revenue powers.

Capital gains tax

Withholding tax

If the seller cannot produce a tax clearance certificate the purchaser must deduct 15% withholding tax from the price paid for ROI:

- land,
- minerals or exploration rights,
- shares deriving their value from (a) or (b).

This does not apply if the transaction value does not exceed €500,000 (€1,000,000 for houses and apartments) (s 980).

Appeals

See INCOME TAX: Appeals.

VALUE ADDED TAX

Charge to tax

Value added tax (VAT) is payable by an **accountable person**, i.e., a taxable person who engages in:

- the supply of goods, or
- the supply of services,

within the Republic of Ireland (ROI) for consideration in the course or furtherance of business (s 5).

VAT also applies (s 9) to:

- the importation of goods from outside the EU.
- the Intra-Community Acquisition (ICA) of:
 - movable goods (other than new cars, boats, or planes) acquired from a person who is registered, or ought to be registered, for VAT in another EU State, and
 - new cars, boats and planes (new means of transport) acquired from a person in another EU State.

Supply of goods

Meaning of supply of goods

A supply of goods means (s 19):

- The transfer ownership of goods by agreement.
- The handing over goods under a hire purchase type agreement.
- The handing over land or buildings developed on behalf of another person.
- The compulsory acquisition of goods by or on behalf of the State.
- The application (self-supply) of goods from a taxable to an exempted activity.
- The appropriation (self-supply) of goods to non-business use.
- The transfer of goods from an ROI business to its branch in another EU State.

A supply of goods does not include (s 20):

- A transfer of ownership of goods to a lender as security for a loan.
- A transfer of ownership of goods back to the borrower on redemption of the loan.
- A transfer in connection with the transfer of a business or part of a business to another taxable person.

PLACE OF SUPPLY OF GOODS

The general rule is that a supply of goods takes place where the goods are located at the time of the supply (s 29(1)(c)).

The exceptions to the general rule are:

- An Intra-Community Supply (ICS) (other than a means of transport) - the place of supply is where the goods' journey ends. But if the customer is VAT-registered the supply is deemed to take place in the EU State that issued the customer's VAT number.
- An ICS of a means of transport takes place where the goods' journey ends (s 24(1)).
- The place of supply of goods that are assembled or installed is where the goods are assembled or installed (s 29(1)(b)).
- For goods supplied on board a boat, plane or train travelling between EU States, the place of supply is the EU State of departure (s 29(1)(d)).
- For distance sellers without an EU establishment, selling into an EU State, the place of supply is where the goods' journey ends (s 30(1)-(2)).

Supply of services

Meaning of supply of services

The supply of a service means "the performance or omission of any act, or the toleration of any situation" other than a supply of goods.

PLACE OF SUPPLY OF SERVICES

There are two place of supply rules, depending on whether customer is a business (B2B service) or a consumer (B2C service):

- For B2C services, the place of supply is the supplier's place of establishment. If the supplier has several establishments, the supply takes place at the establishment most concerned with the supply; if the supplier has no establishment, it takes place at the supplier's usual place of residence (s 34).
- For B2B services, the place of supply is where the recipient is established - the **reverse charge rule**. The supplier must obtain the recipient's VAT number and record it on the invoice.

Exceptions: the following services are treated as supplied where physically performed:

- property-related services,
- passenger transport,

- restaurants,
- cultural services,
- hire of means of transport.

The reverse charge mechanism applies to supplies of construction services between connected persons.

Registration

An accountable person must register for VAT (s 65) if in any continuous 12 month period:

- his turnover from the supply of goods exceeds, or is likely to exceed **€75,000**,
- his turnover from the supply of services exceeds, or is likely to exceed **€37,500**,
- the value of his ICAs exceeds, or is likely to exceed **€41,000**,
- he disposes of developed property,
- being a distance seller selling into Ireland, his turnover from the supply of goods exceeds, or is likely to exceed **€35,000** in a calendar year (s 29(1)).

A farmer or sea-fisherman is not obliged to register but may elect to do so (s 6).

Property transactions

Exempt supply

The following supplies are exempt (s 94(2)):

- Undeveloped land.
- Immovable goods (land or buildings) where the most recent development was more than five years before the supply.
- A completed property occupied for at least **24 months** since its most recent development, where a taxable supply has occurred since that development between unconnected persons.
- A property completed more than **five years** before the supply, provided only “minor” work was carried out before the supply, i.e., work which does not adapt the property for materially altered use and the cost of which does not exceed 25% of the sale price.

A person making an exempt supply of property, may, together with the acquirer of the property, make a joint option for taxation. In such a case, the acquirer is accountable for the VAT (s 94(5)-(6)).

Value-added tax

Taxable supply

The supply of a developed property which is new and unused is taxable. Broadly, a property is new if it is developed in the five years prior to its disposal and unoccupied.

Letting of property

A landlord may opt to charge VAT on a letting of commercial property (s 97). Such an option is exercised by including an appropriate provision in the letting agreement. The option ceases if the landlord:

- makes an exempt letting,
- agrees in writing with the tenant,
- notifies the tenant accordingly,
- becomes connected with the tenant,
- allows a connected person to occupy the premises,
- allows the property to be used as a residence.

A landlord may not opt to tax a letting to a connected person, unless the connected tenant uses the property for an activity in relation to which he is entitled to 90% deductibility.

Capital good scheme

A property's tax-life (adjustment period) is generally 20 years (10 years in the case of a refurbished property).

Deductible VAT is adjusted for each year (interval) of the property's VAT life by comparing the VAT deducted on acquisition with the proportion of taxable use during the initial interval.

Depending on whether taxable use has increased or decreased, the VAT deduction for that interval will decrease or increase.

Where a person with full VAT recovery sells a property, but did not reclaim VAT on the acquisition of the property, he can get a full VAT credit for the unclaimed VAT, scaled back in accordance with the number of years elapsed since the property was acquired.

A property owner must keep a capital good record for each capital good (s 64).

VAT rates

Current VAT rates

Since 01.01.2017, the VAT rates are (s 46(1)):

0% (zero rate).

4.8% (livestock rate). This applies to supplies of live cattle, deer, goats, greyhounds, horses, pigs and sheep.

13.5% (reduced rate). This becomes **9%** (the second reduced rate) for certain goods and services.

23% (standard rate). This rate applies to goods and services that are not exempt, or specifically liable at the other rates.

A rate of **5.4%** (the farmer flat-rate addition) applies to supplies of agricultural produce by flat-rate (i.e., unregistered) farmers (s 86(1)).

Historic VAT rates

Effective	Standard (%)	Reduced (%)	Second Reduced (%)	Livestock (%)	Farmer flat rate addition
01.01.2015	23	13.5	9	4.8	5.2
01.01.2014	23	13.5	9	4.8	5
01.01.2013	23	13.5	9	4.8	4.8
01.01.2012	23	13.5	9	4.8	5.2
01.01.2011	21	13.5	9	4.8	5.2
01.01.2010	21	13.5	9	4.8	5.2
01.01.2008	21.5	13.5		4.8	5.2
01.01.2007	21	13.5		4.8	5.2
01.01.2005	21	13.5		4.8	5.2
01.01.2004	21	13.5		4.8	4.8
01.01.2003	21	13.5		4.4	4.4
01.01.2002	21	12.5		4.3	4.3
01.01.2001	20	12.5		4.3	4.3
01.01.2000	21	12.5		4.2	4.2

Zero rate

The goods and services chargeable to VAT at 0% (Schedule 2) are:

INTRA-COMMUNITY TRANSACTIONS

1. (1) Supplies to a VAT-registered person in another EU State.
- (2) The supply of new means of transport, dispatched or transported to a person in another EU State.
- (3) The supply of excisable products, dispatched or transported to a person in another EU State.
- (4) The transport of goods within the EU to and from the Azores or Madeira.

IMPORTS

2. (1) Goods imported from outside the EU consigned to another EU State.
- (2) Transport of goods imported from outside the EU (provided the customs value of the goods includes the transport charge).

EXPORTS

3. (1) The export of goods to a place outside the EU.
- (2) Carriage of goods within the State where part of a contract to transfer the goods to a place outside the EU.

Value-added tax

- (3) Goods supplied to an authorised exporter.
- (4) Work on movable goods brought from outside the EU for the purposes of such work.

SERVICES RELATING TO VESSELS AND AIRCRAFT

- 4. (1) The provision of port or airport facilities (docking, landing, loading, unloading) for passengers and goods.
- (2) The supply, modification, maintenance, repair, chartering and hire of sea-going ships of more than 15 tons and international commercial aircraft.
- (3) The supply, maintenance, repair and hire of equipment for use in sea-going vessels in (2).
- (4) The supply, maintenance, repair and hire of equipment for use in aircraft in (2).
- (5) The supply of fuel and provisions for a sea-going ship or international commercial aircraft.
- (6) The supply of navigation services by the Irish Aviation Authority.

TRANSACTIONS TREATED AS EXPORTS

- 5. (1) The supply of goods or services to certain international bodies.
- (2) The supply of gold to the Central Bank.

SERVICES BY INTERMEDIARIES

- 6. (1) Export agency services.
- (2) Export agency services include services in relation to: carriage of goods to or from the Azores or Madeira; carriage of goods in transit to a place outside the EU; provision of docking, landing, loading or unloading facilities; the supply, maintenance, hire and repair of equipment for sea-going vessels; the supply of gold to the Central Bank.
- (3) Intermediary services in relation to the travel agent's margin scheme.

INTERNATIONAL TRADE ETC.

- 7. (1) The supply of goods by a VAT-registered person in a free port to another such person.
- (2) The supply of goods by a VAT-registered person in the Shannon zone to another such person.
- (3) The supply of goods to be transported directly or on behalf of the supplier to a VAT-registered person in the Shannon zone.
- (4) The supply of traveller's goods (goods brought abroad by a traveller in accordance with the retail export scheme), provided the conditions are met.
- (5) VAT repayment services in relation to traveller's goods.

(6) The supply of goods in a tax-free shop to travellers departing the State to a place outside the EU.

The supply of food, drink and tobacco, to passengers travelling to another EU State, for consumption on board the ship or aircraft.

(7) The supply of goods and services to a qualifying export business.

FOOD AND DRINK

8. (1) Food and drink for human consumption, excluding:

- alcoholic drinks,
- tea, coffee, etc. in drinkable form,
- ice cream, frozen desserts, yogurts, cereal or grain savoury products,
- potato crisps, popcorn, salted or roasted nuts,
- chocolates, sweets, biscuits, confectionery, but not plain bread.

(2) "Supplying food and drink" includes supplying food without drink and vice versa.

CERTAIN PRINTED MATTER

9. Printed books and booklets, but not newspapers, stationery, albums, and books of stamps, coupons or tickets.

CHILDREN'S CLOTHING AND FOOTWEAR

10. (1) Children's clothing, i.e., clothing of sizes not exceeding the size appropriate to a 10-year old child of average build.

(2) Children's footwear, i.e., footwear of a size not exceeding the average size for a 10-year old child.

(3) A 10-year old child means a child under eleven years of age.

MEDICINE, MEDICAL EQUIPMENT AND APPLIANCES

11. (1) Medicine for human oral consumption.

(2) Medicine for animal oral consumption (but not for pets).

(3) Invalid carriages and appliances, and artificial body parts (but not artificial teeth, corrective spectacles, and contact lenses).

FERTILISERS, FEEDING STUFFS, CERTAIN SEEDS ETC

12. (1) Animal feed other than pet food.

(2) Fertiliser supplied in packages of 10kg or more.

(3) Food-producing trees, plants, seeds, spores, bulbs, tubers, tuberous roots, corms and rhizomes.

OTHER ZERO-RATED GOODS AND SERVICES

13. (1) Lighthouse and navigation services provided by the Commissioner of Irish Lights.

Value-added tax

(2) Life saving services provided by the Royal National Lifeboat Institution.

(3) Sanitary towels and tampons.

Air traffic control services supplied by the Irish Aviation Authority.

(4) Plain white wax candles and night lights.

Reduced rate (13.5%, but 9% as regards services marked *)

The goods and services chargeable to VAT at the reduced rate (Schedule 3) are:

DEFINITIONS

1-2. Definitions.

FOOD AND DRINK FOR HUMAN CONSUMPTION*

3. (1) Food and drink provided for human consumption by a vending machine, or in the course of catering (i.e., in the course of operating a hotel, restaurant, canteen, pub, catering or similar business).

(2) The supply, in the course of catering, of ice cream, frozen desserts, frozen yoghurts etc., potato crisps, popcorn and salted or roasted nuts, and non-alcoholic drinks.

(3) Hot take away food.

(4) Hot take away food does not include bread that does not meet the ingredient requirements.

(5) Cakes, crackers, wafers and biscuits, excluding:

- cakes not covered, or decorated with chocolate,
- ice cream, frozen desserts, etc.,
- chocolates, sweets and similar confectionery.

LIVE ANIMALS, ANIMAL FEEDING STUFFS

4. (1) Greyhound feed supplied in units of 10kg or more.

(2) Live poultry and live ostriches.

PHARMACEUTICAL PRODUCTS

5. Non-oral contraceptives.

CERTAIN SAFETY EQUIPMENT

6. Children's car safety seats.

NEWSPAPERS AND OTHER PRINTED MATTER*

7. Printed newspapers and magazines, brochures, leaflets and programmes, catalogues, directories, maps, charts, sheet music – provided the material in question does not consist mainly of advertising.

SHOWS, EXHIBITIONS, CULTURAL FACILITIES, ETC*

8. (1) Cinema admission charges.

(2) Promotion of, and admission to, live theatre and concert shows, other than dances, which are not exempt.

(3) Amusement services.

(4) Admission to artistic, cultural, historical or scientific exhibitions (that are not exempt).

PRIVATE DWELLINGS

9. (1) Services consisting of the development of immovable goods consisting of private dwellings, i.e., building type work (subject to the two-thirds rule).

(2) Routine cleaning of private dwellings.

AGRICULTURAL GOODS AND SERVICES

10. (1) Agricultural services.

(2) Animal insemination services.

(3) Livestock semen.

HOTELS, HOLIDAY ACCOMMODATION*

11. Accommodation in a hotel, guest house, holiday home or caravan park.

SPORTING FACILITIES*

12. (1) Commercial sports facilities.

(2) Golf facilities provided by a member-owned golf club, if the turnover exceeds €37,500 in any continuous 12 month period.

(3) Golf facilities provided by a non-profit body, if the turnover exceeds €37,500 in any continuous 12 month period.

OTHER SERVICES

13. (1) Waste disposal services.

(2) Minor repairs to movable goods.

(3) Hairdressing services.*

HOUSING

14. The supply of immovable goods used for residential purposes, i.e., houses and apartments.

NON-RESIDENTIAL IMMOVABLE GOODS

15. (1) The supply of immovable goods not used for residential purposes, i.e., commercial property.

(2) Services consisting of the development of commercial property, i.e., building type work (subject to the two-thirds rule).

(3) Routine cleaning of commercial property.

CONCRETE WORKS

16. (1) Concrete ready to pour.

(2) Standard-sized concrete building blocks.

Value-added tax

ENERGY PRODUCTS AND SUPPLIES

- 17. (1) Coal, peat and solid fuel products.
- (2) Electricity.
- (3) Domestic or industrial gas for heating or lighting.
- (4) Home heating oil.

PHOTOGRAPHIC AND RELATED SUPPLIES

- 18. (1) Photographic development services.
- (2) Photographs and negatives supplied by a professional photographer.
- (3) Professional photographic services.
- (4) Passport photographs supplied by a photographic vending machine.
- (5) Film editing services.
- (6) Photographic agency service receipts.

HIRING FOR SHORT PERIODS

- 19. Short-term hire of road vehicles, boats, caravans, mobile homes, and tents.

CERTAIN REPAIRS AND SERVICES

- 20. (1) Repair and maintenance of movable goods (but not motor accessories, batteries, tyres, tyre flaps or tyre tubes, supplied in the course of a vehicle service).
- (2) Zero-rated repair work (on movable goods for export, on aircraft or sea-going vessels, or on equipment used in international aircraft) is excluded from (1).

MISCELLANEOUS SERVICES

- 21. (1) Care of the human body (health studios).
- (2) Professional jockey services.
- (3) Professional veterinary services.
- (4) Tour guide services.
- (5) Driving instruction (other than heavy goods vehicles).

PLANTS AND BULBS

- 22. (1) Nursery or garden centre produce.
- (2) Goods used for the agricultural production of biofuel.

WORKS OF ART

- 23. Original works of art (paintings, sketches, engravings, sculptures).

ANTIQUES

- 24. Antiques more than 100 years old.

LITERARY MANUSCRIPTS

- 25. Literary manuscripts certified as being of major importance.

Multiple and composite supplies

A supply consisting of a combination of goods and/or services chargeable at different VAT rates (a **multiple supply**) for a single price is chargeable to VAT at the different rates in proportion to the value applicable to each supply.

If the supply consists overwhelmingly of one item at a particular rate (a **composite supply**) VAT can be charged at the rate applicable to the principal supply (s 47).

Two-thirds rule

If a combination of goods and services is supplied for a single price, provided the value of goods exceeds two-thirds of the total price for the job, the entire transaction is treated as a supply of goods (not a service) (s 41).

Exempt activities

VAT is not charged on any of the following supplies (Schedule 1):

POSTAL SERVICES

1. Public postal services.

MEDICAL AND RELATED SERVICES

2. (1) Medical care or treatment provided by a hospital, nursing home or clinic.
(2) Home care services undertaken on behalf of the Health Service Executive.
(3) Professional medical care services.
(4) Dental technician services and the supply of dentures and other dental prostheses.
(5) Professional dental or optical services.
(6) The collection, storage, supply, intra-EU acquisition and importation of human blood, milk and organs.

INDEPENDENT GROUPS, NON-PROFIT MAKING ORGANISATIONS AND OTHER BODIES

3. (1) Services supplied by an independent tax-exempt entity established for administrative convenience in order to render services to the members.
(2) Welfare or social security type goods and services provided by a non-profit body.
(3) Goods and services supplied to its members by a non-profit body.
(4) The provision of sports facilities by a non-profit body.
(5) Cultural services provided by a Revenue-recognised cultural body.

Value-added tax

CHILDCARE AND EDUCATION

- 4. (1) Non-profit childcare services.
- (2) Childcare provided by regulated childcarers.
- (3) Educational activities.

OTHER ACTIVITIES

- 5. (1) Catering services supplied to patients in a hospital or nursing home, or to students in a school.
- (2) The promotion of, and admission to, live theatre, concert and circus shows.
- (3) The promotion of sporting events.
- (4) The national broadcasting and television service.

FINANCIAL SERVICES

- 6. (1) Financial services: these include all the usual banking type services – lending money, operating bank accounts, credit card management, issuing, transferring and dealing in stocks etc.
- (2) They also include managing a collective investment undertaking.
- (3) A determination by the Minister for Finance that an undertaking is a collective investment undertaking takes effect from the date of the determination.
- (4) Management of an undertaking is as defined by EU law.

AGENCY SERVICES

- 7. Insurance premium collection services, insurance agency services, and financial agency services.

INSURANCE AND REINSURANCE SERVICES

- 8. (1) Insurance services.
- (2) Related insurance services include collecting premiums and claims-handling.

INVESTMENT GOLD

- 9. (1) The supply, intra-Community acquisition and importation of investment gold.
- (2) Acting as an intermediary in relation to investment gold.

GAMBLING AND LOTTERIES

- 10. (1) The taking of bets.
- (2) The issue of lottery tickets.

LETTING OF LAND AND BUILDINGS

- 11. (1) Letting of land or buildings, but excluding letting of machinery, hotel or holiday accommodation, provision of sports facilities, car parking and the provision of safes.
- (2) Permission to use a toll road is not exempt.

OTHER SUPPLIES OF GOODS

12. Goods in relation to which the supplier was not entitled to a purchases VAT deduction (for example, a car).

GAS AND ELECTRICITY SERVICES

13. (1) Importation of gas through the natural gas system.

(2) Importation of electricity.

EXEMPTIONS BY DEROGATION

14. (1) Funeral undertaking.

(2) The supply of water by local authorities.

(3) The transport of passengers with their baggage.

(4) Admission to sports events.

Taxable amount

VAT is charged on the gross consideration which the supplier become entitled to receive in relation to the goods or services supplied. This includes all commissions, costs, charges and taxes (apart from VAT) in respect of the supply (s 37).

Cash receipts basis

A taxable person may account for VAT on the cash receipts basis (s 80) if his turnover:

- derives as to 90% or more from sales to unregistered persons, and
- is less than **€2,000,000** in any continuous 12 month period.

Self assessment

A VAT return must be filed, and the VAT paid, between the 10th and the 19th day of the month following the VAT period (s 76).

If no return is filed, the Revenue may estimate and enforce collection of their estimate of unpaid VAT (s 110).

A taxable person must also file a statement of intra-EU supplies in each calendar quarter. This VIES statement must be filed before the last day of the month following the calendar quarter (s 82).

Mini one stop shop (MOSS)

A non-EU person supplying electronic services to end user consumers can register for VAT in one EU State and pay VAT for all his EU supplies in that State (s 91).

Revenue powers

Administration

Revenue are responsible for the administration of VAT (s 106).

Audit

A taxable person must:

- keep full and true records of all transactions which affect or may affect his VAT liability (s 84),
- issue customers with a VAT invoice containing the details required by regulations (s 66).

An authorised officer may at all reasonable times enter a business premises and require the owner, or his employees, to produce for inspection any records relating to the business (s 108).

An inspector may make an assessment of VAT he believes to be underpaid (s 111).

Collection

Interest is charged at 0.0274% for each day the VAT is unpaid.

Penalties

A person who fails to comply with VAT obligations is liable to a penalty of €4,000 (s 115). The penalty for filing an incorrect return is tax-geared, i.e., it varies depending whether the behaviour was careless or deliberate (s 116).

See INCOME TAX (Penalties) as regards enforcement of penalties.

Appeals

A person aggrieved by an assessment to VAT (s 111(2)) or by a Revenue determination (s 119) may appeal to the Appeal Commissioners within 30 days of the notice of assessment.

CAPITAL ACQUISITIONS TAX

Charge to tax

Disponer and disposition

Capital Acquisitions Tax (CAT) applies to gratuitous benefits, for example, a gift (s 4) or an inheritance (s 9).

The person who provides the property is the **disponer**, and the disposition is the method by which the property passes.

Where property passes by will, the disponer is the testator. Where property passes on intestacy (no will), the disponer is the deceased.

The term **disposition** is widely defined to include not only a will or intestacy, but any method (including any trust covenant, agreement or arrangement) by which property can pass.

The date of the disposition is the date of death of the disponer in the case of property passing by will or intestacy, and in other cases it is the date on which the disponer provided the property (or bound himself to provide it).

Taxable benefits

To be chargeable, a gift (s 6) or inheritance (s 11) must be taxable.

A gift is taxable if:

- the disponer was resident or ordinarily resident in Ireland (ROI) at the date of the disposition, or at the date of the gift, or
- the donee was resident or ordinarily resident in ROI at the date of the gift.

Otherwise, only the part or proportion of the property situate in the ROI at the date of the gift is taxable.

An inheritance is taxable if:

- the disponer was resident or ordinarily resident in ROI at the date of the disposition, i.e., the date of death, or
- the successor was resident or ordinarily resident in ROI at the date of the inheritance.

Otherwise, only the part or proportion of the property situate in the ROI at the date of the gift is taxable.

A non-Irish domiciled person can only be regarded as ROI resident or ordinarily resident for CAT purposes if he has been continuously ROI resident for the five year period ending on the date of the gift or inheritance.

Capital acquisitions tax

Taxable value

A property's taxable value (s 28) is computed as:

Market value

less liabilities, costs and expenses payable out of the gift or inheritance

= incumbrance free value

less consideration paid by acquirer in money or money's worth

= taxable value

Tax is charged on the valuation date. In the case of a gift, this is the date of the gift. In the case of an inheritance, it is generally the date of death, or the earliest date on which his personal representatives can retain the inherited property for the beneficiary (s 30).

CAT rates

Gifts and inheritances

The rates applicable to gifts and inheritances are:

Threshold amount: **Nil**. The balance:

Date of benefit	CAT rate
Since 06.12.2012	33%
07.12.2011 – 05.12.2012	30%
08.04.2009 – 06.12.2011	25%
20.11.2008 – 07.04.2009	22%
01.12.1999 – 19.11.2008	20%

Discretionary trust tax

Assets placed in discretionary trusts are subject to:

- A once-off charge of **6%**, which is due within four months of the valuation date (s 18).
- An annual charge of **1%**, which is due on 31 December each year, and payable four months later each year during the trust's lifetime (s 23).

Probate tax

Probate tax was charged up to 06.12.2000 at 2% on the net value of an estate, and was due within nine months of the date of death (FA 1993 ss 109-119).

Exemptions

CAT exemption thresholds

The applicable threshold depends on the beneficiary's relationship to the disponent (Schedule 2 para 1):

Group 1: where the relationship is: son or daughter, minor child of a predeceased son or daughter, parent (in the case of a non-limited interest taken on the death of a child). Child includes a foster child and an adopted child.

Group 2: where the relationship is: lineal ancestor, lineal descendant (not within (a)), brother or sister, nephew or niece.

Group 3: where the relationship is: cousin or stranger.

Date of benefit	Group 1 (€)	Group 2 (€)	Group 3 (€)
Since 12.10.2016	310,000	32,500	16,250
14.10.2015 – 11.10.2016	280,000	30,150	15,075
06.12.2012 – 13.10.2015	225,000	30,150	15,075
07.12.2011 – 05.12.2012	250,000	33,500	16,750
08.12.2010 – 06.12.2011	332,084	33,208	16,604
01.01.2010 – 07.12.2010	414,799	41,481	20,740
08.04.2009 – 31.12.2009	434,000	43,400	21,700
01.01.2009 – 07.04.2009	542,544	54,254	27,127
2008	521,208	52,121	26,060
2007	496,824	49,682	24,841
2006	478,155	47,815	23,908
2005	466,725	46,673	23,336
2004	456,438	45,644	22,822
2003	441,198	44,120	22,060
2002	422,148	42,215	21,108
2001	402,253	40,225	20,113
2000	380,921	38,092	19,046
1999	244,932	32,658	16,329
1998	239,219	31,896	15,948
1997	235,600	31,413	15,707
1996	231,791	30,905	15,453
1995	226,267	30,169	15,084
1994	220,934	29,458	14,729
1993	218,078	29,077	14,538
1992	211,221	28,163	14,081
1991	204,936	27,325	13,662
1990	198,079	26,411	13,205
1984 to 1989	190,461	25,395	12,697

For gifts and inheritances taken since 05.12.2001, only prior benefits received since 05.12.1991 from the same group threshold are aggregated with the current benefit in computing tax payable on the current benefit.

Spouses' exemption

Property taken from a spouse is exempt from gift tax (s 70) and inheritance tax (s 71).

The exemption also applies in the case of separated or divorced couples where the property passes by Court order (s 88).

Capital acquisitions tax

Principal private residence

To qualify, the beneficiary must have lived:

- for three years ending on the transfer date in the residence, or
- for three of the four years ending on the transfer date in the residence and the residence which it has replaced.

The beneficiary must not have any other private residence and must not dispose of the residence for six years after the transfer (s 86).

Other exemptions

The first **€3,000** of gifts taken in each calendar year (s 69).

An inheritance taken from a pre-deceased child (s 79).

A gift or inheritance taken for public or charitable purposes (s 76).

Objects of national, scientific, historic, or artistic interest, which the public are allowed to view (s 77). This relief also extends to heritage property owned through a private company (s 78).

Pension lump sums (s 80).

Securities acquired by a non-resident non-Irish domiciled beneficiary from a disponent who held them for at least three years (s 81).

Personal injury compensation or damages, and lottery winnings. This also covers reasonable support, maintenance, or education payments received by a minor child if the child's parents are dead (s 82).

Property acquired under a self-made disposition (s 83).

Reliefs

Agricultural relief

To qualify, the beneficiary must be a “**farmer**”, i.e., 80% of the gross market value of his assets must consist of agricultural property (farm land and buildings, crops, trees and underwood, livestock, bloodstock, and farm machinery) located in the EU.

The relief is a 90% reduction of the full market value. The relief is withdrawn if the property is disposed of within six years and the proceeds are not reinvested within one year (six years in the case of a compulsory acquisition) (s 89).

Business relief

To qualify, the property must be relevant business property, i.e., a sole trade business, an interest in a partnership, and unquoted shares in an Irish incorporated company.

The relief is a 90% reduction of the taxable value. The relief is withdrawn if the property is disposed of within six years of the date

of the gift or inheritance and the proceeds are not reinvested within one year of the disposal (s 92).

Other reliefs

A widowed person can “stand in the shoes of” a predeceased spouse (Schedule 2 para 6).

Favourite nephew (or niece) relief (Schedule 2 para 7).

Double taxation in respect of equivalent taxes in the US and UK (s 106) and other countries (s 107).

The proceeds of a life policy taken out to pay CAT (s 72).

If the same event gives rise to a liability to both CAT and CGT, the disponent's CGT can be credited against the recipient's CAT (s 104).

Self assessment

A CAT return must be filed, and the tax paid:

- on or before 31 October, if the valuation date falls between 1 January and 31 August in the same year,
- on or before 31 October in the following year, if the valuation date falls between 1 September and 31 December in the previous year.

A secondarily accountable person (i.e., the disponent, trustee, guardian, committee, agent or personal representative of the donee or successor), must file a return if requested to do so by the Revenue (s 46).

Revenue powers

Administration

Revenue are responsible for the administration of CAT (s 117).

Audit

Revenue may inspect any gifted property, and the books and records of the donor (s 46(7)).

Anti-avoidance

A transfer of voting power attaching to private company shares without an actual transfer of shares, is taxed on the value of the transferred rights (s 44).

Information

Revenue may use information acquired in relation to any tax or duty in connection with any other tax or duty for which they are responsible (TCA 1997 s 872).

Revenue gather information for CAT from inland revenue affidavits (s 48).

Capital acquisitions tax

Collection

TAX

CAT can be paid in five equal yearly instalments, inclusive of interest, the first of which is due 12 months after the due date. The instalment option is not available in respect of property taken by way of limited interest (s 54).

Revenue may take court proceedings against a non-compliant person (s 63).

INTEREST

Interest is charged at 0.0219% for each day the tax remains unpaid (s 51).

Interest is payable on overpaid tax at 0.011% for each day or part of a day the tax is overpaid (s 57).

SURCHARGE

An understatement in the value of an asset may give rise to a surcharge (s 53) of:

- 10% if the value declared was 50%-67% of the true value,
- 20% if the value declared was 40%-50% of the true value,
- 30% if the value declared was less than 40% of the true value.

Penalties

A person who fails to file a return is liable to a penalty of €3,000.

The penalty for filing an incorrect return is tax-gearred, i.e., it varies depending whether the behaviour was careless or deliberate (s 58).

See INCOME TAX (Penalties) as regards enforcement of penalties.

Appeals

A person aggrieved by:

- a Revenue decision as to the value of land or buildings, may appeal to the Land Values Reference Committee (s 66),
- an assessment, may appeal to the Appeal Commissioners (s 67).

STAMP DUTIES

Charge to tax

Stamp duty is charged on deeds, for example, a transfer, lease or mortgage (s 2).

Stamp duty is also charged, in the form of a levy, on insurance premiums (s 125), credit cards (s 124), and bank cards (s 123B).

Rates of tax (deeds)

Current rates

A transfer of land or buildings is charged as follows:

- **Non-residential property**, at **6%** (previously 2% since 07.11.2011). The 6% rate applies from 11.10.2017 with transitional arrangements for purchasers with binding contracts in place before that date, provided the instrument was executed before 01.01.2018 (Schedule 1).
- **Residential property**, at **1%** on the first €1,000,000 of consideration, and **2%** on the remainder.

A transfer for less than full value (for example, a gift) is charged on the market value (s 30).

Historic rates

NON-RESIDENTIAL PROPERTY (15.10.2008 TO 06.12.2011)

Consideration	Rate
Up to €10,000	Exempt
€10,001 to €20,000	1%
€20,001 to €30,000	2%
€30,001 to €40,000	3%
€40,001 to €70,000	4%
€70,001 to €80,000	5%
Over €80,000	6%

RESIDENTIAL PROPERTY (05.11.2007 TO 06.12.2011)

Consideration	Rate
Less than €127,000	Exempt
First €125,000	0%
Next €875,000	7%
Excess over €1,000,000	9%

Lease

Stamp duty is charged on both the rent and the premium.

Premium: Stamp duty is charged at the same rate as a transfer.

Stamp duties

Rent: If the lease is for a term which is indefinite, or for less than 35 years, the rate is **1%** of the average annual rent. But if the lease relates to a house or apartment, and the annual rent is less than €30,000, the lease is exempt.

If the lease is for a term between 35 and 100 years, the rate is 6% of the average annual rent.

If the lease is for a term exceeding 100 years, the rate is 12% of the average annual rent (Schedule 1).

Transfers of marketable shares or securities

Stamp duty is charged at **1%** of the price paid for the shares. This rate also applies to electronic share trading transactions within the CREST system (Schedule 1).

A transfer for less than full value (for example, a gift of shares) is charged at market value (s 30).

Fixed duty

Fixed duty is charged (Schedule 1) at €12.50 on the following documents:

- Appointment of new trustee.
- Collateral security.
- Declaration of trust.
- Duplicate or counterpart.

Transfer where no beneficial interest passes.

It is charged at €0.50 on cheques.

Exemptions

The following transactions are exempt:

- A transfer from one spouse to the other (s 96). The exemption also applies to a transfer made under separation, divorce or nullity proceedings.
- A transfer from one company to another within a 90% corporate group (s 79).
- A transfer of farm land to a young trained farmer (s 81AA).
- A transfer of shares, or an undertaking, from one company to another as part of a corporate reconstruction or amalgamation (s 80).
- A transfer of land to a charity (s 82).
- A transfer of woodlands; duty is not charged on the value of the trees growing on the land (s 95).
- A transfer of government stocks, aircraft and ships, wills, sheriff warrants, and State-owned property (Schedule 1).

Particulars delivered

A deed must be stamped with a “particulars delivered” (PD) stamp if it involves:

- a transfer of a fee simple,
- the grant of a lease for a term exceeding 30 years,
- assignment of a lease where the unexpired term exceeds 30 years.

The exceptions to this rule are:

- the creation of a joint tenancy between spouses, and
- conveyances and leases of houses to or by a housing authority.

Self assessment

The person liable to pay the stamp duty is the accountable person. This means the person to whom the property is transferred, leased, or mortgaged (s 1).

Revenue powers

Administration

Revenue are responsible for the administration of stamp duties (s 137).

Collection

DUTY

A deed must be stamped within 30 days of its execution (s 14A).

INTEREST

Interest is charged at 0.0219% for each day the duty is unpaid (s 159D).

LATE FILING SURCHARGE

A 5% surcharge, which may not exceed €12,695, applies where a return is filed late, but within two months of the return filing date.

A 10% surcharge, which may not exceed €63,485, applies where a return is filed more than two months after the return filing date (s 14A).

Penalties

The penalty for filing an incorrect return is tax-gearred, i.e., it varies depending whether the behaviour was careless or deliberate (s 134A).

Appeals

A person aggrieved by:

Stamp duties

- a Revenue decision as to the value of land or buildings, may appeal to the Land Values Reference Committee,
- an assessment, may appeal to the Appeal Commissioners (s 21).

LOCAL PROPERTY TAX

Residential property

Local property tax (LPT) is an annual charge on the market value of a **residential property**, i.e., any building (or part of a building) which is used as, or is suitable for use as, a dwelling.

LPT does not apply to:

- Commercial property.
- Development sites.
- Farmland.

A property is liable if it was a residential property on 01.05.2013 (the **valuation date**).

The current **valuation period** is 01.05.2013 to 31.12.2019.

A residential property includes the property's driveway, garage and shed and garden or lands associates with the property (up to one acre).

If a property is used for both commercial and residential purposes, LPT is due on the part of the property not subject to commercial rates, e.g., an apartment over a shop remains liable to LPT.

Unoccupied property

An unoccupied property remains subject to LPT.

Temporary disconnection of the water or electricity supply does not make a property uninhabitable.

Uninhabitable property

A property is not liable for LPT on a liability date if:

- It was uninhabitable on 01.05.2013. Nothing need be done until 01.11.2019.
- is uninhabitable and was unoccupied on 01.05.2013.
- Has become uninhabitable since the last liability date.

If the property is uninhabitable, you should provide Revenue with:

- evidence (e.g., engineers' or architects' reports) or photographs (e.g., damaged roof, no sanitary facilities) showing the property is uninhabitable.
- Confirmation as to the status of the property on 01.05.2013 and on the relevant liability date.

Once the property becomes habitable again you should notify Revenue immediately.

Local property tax

Liability date

You are liable to LPT for any year (e.g., 2018) if you own a liable property on the preceding 1 November (01.11.2017) - the **liability date**. The payment date depends on the method of payment:

- 01.01.2018 is the first direct debit payment (if paying by DD).
- 10.01.2018 if paying by cash or card.
- January salary date if paying through salary.
- 21.03.2018 if paying by single debit authority.

LPT rate

For the first €1m of value, LPT is charged at **0.18%** on the mid point of the valuation band into which the property falls:

Valuation band (€)	Mid point (€)	Standard rate	LPT (€)
0 - 100,000	50,000	0.18%	90
100,001 - 150,000	125,000	0.18%	225
150,001 - 200,000	175,000	0.18%	315
200,001 - 250,000	225,000	0.18%	405
250,001 - 300,000	275,000	0.18%	495
300,001 - 350,000	325,000	0.18%	585
350,001 - 400,000	375,000	0.18%	675
400,001 - 450,000	425,000	0.18%	765
450,001 - 500,000	475,000	0.18%	855
500,001 - 550,000	525,000	0.18%	945
550,001 - 600,000	575,000	0.18%	1,035
600,001 - 650,000	625,000	0.18%	1,125
650,001 - 700,000	675,000	0.18%	1,215
700,001 - 750,000	725,000	0.18%	1,305
750,001 - 800,000	775,000	0.18%	1,395
800,001 - 850,000	825,000	0.18%	1,485
850,001 - 900,000	875,000	0.18%	1,575
900,001 - 950,000	925,000	0.18%	1,665
950,001 - 1,000,000	975,000	0.18%	1,755

LPT is charged at **0.25%** on the portion of the value that exceeds €1m.

Since 2015, local authorities can vary the basic LPT rate on residential properties in their administrative area. These rates can be increased or decreased by up to 15% (both rates must be adjusted by the same amount). This is referred to as the **local adjustment factor**.

Household charge (HC)

LPT replaced HC which was abolished from 01.01.2013.

The Local Government (Household Charge) Act 2011 required owners of residential property to register and pay HC on or after 01.01.2012.

HC liability (including late penalties) outstanding after 01.07.2013 was increased to €200 and is payable to Revenue as LPT.

Non-Principal Private Residence (NPPR) charge

For 2009 to 2013 you were liable to pay the €200 annual NPPR to the relevant local authority if you owned an NPPR on the **liability date**: 31.07.2009 for 2009 and 31.03 for 2010 to 2013.

The **due date** was 30.09.2009 for 2009 and 30.06 for 2010 to 2013.

Exemptions from the NPPR

ADDITIONAL FAMILY ACCOMMODATION

You were not liable for the NPPR charge if:

- The property was a self-contained within the same property, e.g., a granny flat or annexe, or within 2 kilometres of your home.
- The person living in the property:
 - was not paying rent, and
 - was your relative, ward of court placed in your care, or you were that person's legal guardian.

EXCLUSIVE RIGHT OF RESIDENCE

You were not liable for the NPPR charge if the person occupying the property had an exclusive right of residence (free of rent).

MOVING TO A NURSING HOME

If you left your main home and moved to a nursing home, you were not liable for the charge, as long as you did not own the home that you moved into.

MOVING HOME

if you moved from your main residence into a new main residence not later than 6 months after the liability date you could get a refund of the first charge if you no longer owned that property.

SEPARATION AND DIVORCE

If you were divorced or had been granted a judicial separation, you were not liable to pay the charge if you were living in the former family home as your main residence.

Local property tax

A spouse or ex-spouse no longer residing in the original family home was not liable for the charge, if they retained an interest the former family home as a result of separation/divorce.

CHARITIES AND DISCRETIONARY TRUSTS

Residential properties owned by charities and by certain discretionary trusts were exempt.

NPPR rates

If you had not fully paid by 31.08.2014 you will owe a total of €7,230 on the property when penalties are applied:

Liability date	Due date	Charge unpaid for year	Due 01.09.2014
31.03.2013	30.06.2013	2013	€750
31.03.2012	30.06.2012	2012	€1,100
31.03.2011	30.06.2011	2011	€1,470
31.03.2010	30.06.2010	2010	€1,830
		2009	€2,070
31.07.2009	30.09.2009	Total	€7,230

SOCIAL WELFARE

Benefit rates (30.03.2018)

	Weekly rate (€)	qualified adult (+)
PENSIONS		
<u>State pension: contributory</u>		
aged < 80	243.30	162.10*
aged 80+	253.40	
<u>State pension: non-contributory</u>		
aged < 80	232.00	153.30
aged 80+	242.00	153.30
<u>Widow/Widower's: contributory</u>		
aged < 66	203.50	
aged 66-79	243.30	
aged 80+	253.30	
INCOME SUPPORTS		
Health and safety benefit	198.00	131.40
Maternity benefit	240.00	
Jobseekers benefit	198.00	131.40
One parent family (1 child)	229.80	
<u>Jobseekers allowance</u>		
aged 18-24	107.70	131.40
aged 25	152.80	131.40
aged 26+	198.00	131.40
<u>Supplementary welfare allowance</u>		
aged 18-24	107.70	131.40
aged 25	152.80	131.40
aged 26+	196.00	131.40
Farm assist	198.00	131.40
ILLNESS, DISABILITY, CARERS		
Invalidity pension	203.50	145.30
Illness benefit	198.00	131.40
Injury benefit	198.00	131.40
Disability allowance	198.00	131.40
Blind pension	198.00	131.40
Carer's support grant	1,700.00	
<u>Carer's benefit</u>		
Caring for one person	215.00	
Caring for 2+ persons	322.00	
<u>Carer's allowance</u>		
aged < 66, caring for one person	214.00	
aged < 66, caring for 2+ persons	321.00	
aged 66+, caring for one person	252.00	
aged 66+, caring for 2+ persons	378.00	

Social welfare

Death benefit

aged < 66	228.50
aged 66-79	247.70
aged 80+	257.70

* €218.00 if the qualifying adult is aged 66+.

Most benefits can be increased by €31.80 per week in respect of each qualifying child.

Tax-exempt benefits

Back to work family dividend

Child benefit

Disability allowance

Disablement gratuity (lump sum payment)

Domiciliary cCare allowance

Farm assist

Family income supplement

Fuel allowance

Household benefits scheme

Jobseeker's allowance

Jobseeker's benefit (paid to systematic short-term workers)

Jobseeker's transitional payment

Pre-rRetirement allowance

Supplementary welfare allowance

Taxable benefits

Adoptive benefit

Blind pension

Carer's allowance

Carer's benefit

Constant Attendance Allowance

Deserted wife's benefit

Deserted wife's allowance

Death benefit pension

Disablement pension (except for child increases)

Guardian's payment (contributory - on child's income)

Guardian's payment (non-contributory - on child's income)

Health and safety benefit (since 01.07.2013)

Illness benefit (except for child increases)

Invalidity pension

Incapacity Supplement (except for child increases)

Injury benefit (except for child increases)

Jobseeker's benefit and short-term enterprise allowance (first €13 per week excluded)

Maternity benefit (since 01.07.2013)

One-parent family payment

Partial capacity benefit

Paternity benefit

State pension (contributory)

State pension (non-contributory)

Widow's, widower's (contributory) pension

Widow's, widower's (non-contributory) pension

FINANCE ACT 2017

The Finance Act 2017 was signed into law on 25.12.2017.

Universal social charge

2. USC rates. Income below €13,000 is exempt.

Income up to €12,012 is taxed at 0.5% (previously 1%).

Income from €12,013 to €19,372 is taxed at **2%** (previously 2.5%).

Income between €19,373 and €70,044 is taxed at **4.75%** (previously 5%).

Income above €70,044 is taxed at **8%**.

Income above €100,000 from self-employment is taxed at 11%.

The USC exemption for medical card holders whose income does not exceed €60,000 continues for 2018 and 2019.

Effective 01.01.2018.

Income tax

3. Income tax bands. The 2018 standard rate bands are: €34,550 (previously €33,800) for an individual, €38,550 (previously €37,800) for a one parent family and €43,550 (previously €41,800) in the case of a married couple.

For a dual income married couple, the €42,550 rate band may be increased by the lower of:

- €25,550, and
- the income of the second spouse.

4. Home carer tax credit. Increased to €1,200 (previously €1,100).

5. Earned income tax credit. Increased to €1,150 (previously €950).

6. Home loan interest. Restricted to 75% for 2018, 50% for 2019 and 25% for 2020.

7. Electric car or van. Exempt from benefit in kind (BIK) for 2018.

8. Health insurance employees. Any discount received by an employee of a health insurance company on a health insurance policy is subject to BIK.

9. Non-refundable credits. The earned income credit and the fisher tax credit are non-refundable credits.

Income tax, corporation tax and capital gains tax

10. Key Employee Engagement Programme (KEEP). A gain realised on the exercise of a qualifying share option in a small to

medium sized enterprise will not be subject to income tax, PRSI or USC at the time of exercise.

Instead, CGT will arise on disposal of the shares. The share option must be held for one year and must be exercised within 10 years. Effective 01.01.2018 to 31.12.2023, subject to EU approval.

11. Energy efficient equipment. Extends the deadline for 100% allowances to 31.12.2020 (previously 31.12.2017).

12. Fitness centres and creches. Provides 100% allowance for qualifying capital expenditure on:

- a fitness centre for employees, or
- a childcare premises for employees.

Effective from a date to be appointed by the Minister for Finance.

13. Pre-letting expenditure. Expenses of up to €5,000 incurred on a vacant residential premises in the 12 month prior to letting are allowable if the property is let between 25.12.2017 and 31.12.2021. The deduction is clawed back if the property ceases to be let within four years of the first letting.

14. Attribution of income and gains. Disapplies the anti-avoidance rules (which attribute gains of a non-resident trust, and income of a non-resident entity, to an Irish resident) where it can be shown that the non-resident person carries on genuine economic activities in a relevant Member State.

15. Farm land leasing exemption. Anti-avoidance. Prevents a farmer (or a person connected with that farmer) exchanging a qualifying lease with another farmer in order to avail of the exemption. Effective 02.11.2017.

16. Employment investment incentive scheme (EIIS). The EU General Block Exemption Regulations (GBER) require that schemes such as the EIIS should be restricted to independent private investors and must not provide relief to persons connected to the undertaking.

From 02.11.2017 an individual can not obtain EIIS relief if he is connected to the investee company, i.e., entitled to any of the company's shares (or distributable profits or net assets in the event of liquidation). Before that date an individual was only regarded as connected with the investee company if he could obtain 30% (of the shares / profits / assets).

17. Life products. A life company cannot claim double tax credit relief in respect of foreign tax arising on income that is part of policyholder business. The assignment of a life policy as security for a mortgage to a securitisation company does not trigger an exit charge for the policyholder.

18. Electronic account filing. Requires investment undertakings to provide iXBRL financial statements.

19. Irish Real Estate Funds (IREFs). Need not deduct withholding tax on payments to ARFs, AMRFs and PRSAs. Subfunds may make a declaration in respect of unit holdings in other subfunds in the same umbrella scheme.

A regulated intermediary (Markets in Financial Instruments Directive) can make a declaration on behalf of pension funds, charities and credit unions.

Corporation tax

20. Securitisation. Includes shares that derive their value from Irish land in the definition of a “specified property business.”

Interest which varies in accordance with the business results (“section 130” interest) is not deductible to such a business.

Effective as regards interest payable on or after 19.10.2017.

21. Knowledge Development Box (KDB). Ensures that relief for a loss incurred in a KDB trade cannot be greater than the loss itself.

22. Generally Accepted Accounting Policy (GAAP). On a change of accounting framework (GAAP to IFRS or from IFRS to Irish GAAP), the transitioning company must calculate a transitional adjustment which is taxed, or deducted (as necessary) over a five year period following the transition.

23. Distributions. Where a NewCo is used, for example, in a management buyout (MBO) to acquire shares in a target trading company, and the finance is sourced from dividends paid to the NewCo from the target, the transaction is treated as an income distribution to the departing shareholder.

This is to prevent the departing shareholder claiming retirement relief/entrepreneur relief. Effective 02.11.2017.

24. Charges on income. Provides interest relief on a loan to acquire or lend to a holding company that holds shares in a trading company through one or more intermediate companies.

An investing company is deemed to recover capital when an intermediate holding company recover capital from another company.

25. Intangible assets. Relief applies irrespective of whether the company wholly or partly carries on qualifying trading activities.

Imposes an 80% cap on the aggregate amount of capital allowances, and related interest expense, that may be offset against trading income of the trade in which the intangible assets are used. Effective 11.10.2017.

Capital gains tax

- 26. Disposal by non-resident.** The disposal of quoted shares deriving their value from Irish land or buildings will not be exempt unless the shares are actively and substantially traded on a stock exchange.
- 27. Disposal of subsidiary.** Money or other assets transferred to a holding company prior to its disposal in order to ensure value of its shares does not derive wholly or mainly from land or buildings is ignored in determining such value. Effective 19.10.2017.
- 28. Withholding tax on disposal by non-resident.** The disposal of quoted shares deriving their value from Irish land or buildings will require a tax clearance certificate unless the shares are actively and substantially traded on a stock exchange.
- 29. Farm restructuring relief.** Requires claimants to provide a calculation of the CGT that would have applied in the absence of the relief. These details are required by the EU in calculating State aid. Effective 01.07.2016.
- 30. Goodwill.** A transfer of goodwill on the incorporation of a business does not qualify unless made for bona fide commercial reasons (other than the avoidance of tax). Effective 02.11.2017.
- 31. Company chargeable gains.** Extends relief to transfers of fixed assets between members of a chargeable gains group, including a situation where a member is resident in a tax treaty country.
- 32. Compensation.** Exempts compensation received under the 2017 Voluntary Homeowners Relocation Scheme. Effective 19.10.2017.
- 33. Property held for seven years.** A disposal of property acquired between 07.12.2011 and 31.12.2014 is exempt if the disposal takes place between the fourth and seventh anniversary of the date on which the property was acquired. Effective 01.01.2018.
- 34. Solar panels.** Leasing of farmland for production of solar electricity will not affect entitlement to retirement relief provided 50% or more of the land is used for solar production. Effective 01.01.2018.

Value-added tax (VAT)

- 55. Interpretation.**
- 56. Sunbed services.** The standard rate (23%) applies to sunbed services from 01.01.2018.
- 57. Education.** Enables Revenue to make regulations in relation to educational services. Clarifies the application of the exemption to vocational training.
- 58. Miscellaneous amendments.**

Stamp duties

59. Interpretation.

60. Non-residential property. Increases the rate to 6%. Effective 11.10.2017 with transitional arrangements for purchasers with binding contracts in place before that date, provided the instrument was executed before 01.01.2018.

Consanguinity relief: extended to 31.12.2020, the upper age limit (67) is removed, applies a fixed rate of 1% where the conditions are met. Effective 01.01.2018.

61. Land used for residential development. Permits a refund of 2/3rds of the 6% stamp duty paid if the land is residential property amounting to 75% or more of the land area is constructed on the land. The refund is subject to the four year rule. Effective 11.10.2017. Expires 21.12.2021.

62. Shares deriving value from land in the State. It would have been possible to avoid the 6% stamp duty by having the property in a company and transferring the shares in the company (1% stamp duty).

This section counteracts such planning by imposing a 6% charge on transfers of shares deriving their value from Irish land or buildings. Effective 06.12.2017.

63. Technical amendments. A stamp duty late filing surcharge is part of the assessment. Tax-geared penalties can be recovered outside of the six year time limit. Revenue can delegate their powers in relation to stamp duty. The four year time limit for making enquiries and assessments commences on the date on which the latest qualifying condition for the relief has been met.

64. Housing authorities. Replaces "Affordable Homes Partnership" with "Housing and Sustainable Communities Agency." A transfer of land or buildings to HSCA is exempt.

65. Farming. To qualify for exemption on a transfer of land, the young trained farmer must submit a business plan to Teagasc and come within the EU definition of a micro, small or medium enterprise.

Revenue can share information with the Department of Agriculture in relation to exempt leases of farmland. Both changes are to comply with EU rules.

66. Group relief. Companies Act 2014 section 463 allows for a merger by absorption. Disapplies the two year clawback in SDCA 1999 s 79 in the case of a merger by absorption, where the 90% test cannot be met because the transferor has been dissolved or liquidated.

67. Reconstruction relief. Disapplies the two year clawback in SDCA 1999 s 80 in the case of a merger by absorption, where the 90% test cannot be met because the transferor has been dissolved or liquidated.

68. Farm consolidation relief. Revives the relief for instruments executed between 01.01.2018 and 31.12.2020. Effective from a date to be appointed by the Minister.

Capital acquisitions tax

69. Interpretation.

70. Pension benefits. An inheritance of a pension fund by a child aged 21 or more is subject to income tax and not CAT.

This extends the CAT exemption to inheritances from retirement annuity contracts and PRSAs that are deemed to vest on the owner's 75th birthday.

71. Dwelling-house relief. A property transferring to a dependent relative does not need to be the transferor's principal private residence.

A gift of a dwelling-house to a dependent relative does not become subject to tax if the disponent dies within two years of making the gift.

72. Agricultural relief. Land on which solar panels are installed is regarded as "agricultural land" and the leasing of such land counts as a qualifying activity for the purposes of agricultural relief. The land area used for solar panels must not exceed 50% of the total land that was gifted or inherited.

Miscellaneous

73. Interpretation.

74. Preferential loans. An employee who has an outstanding employer-provided loan at the year end is deemed to have received a benefit in kind (BIK) equivalent to the difference between the interest paid and the specified rate (13.5%). This also applies if the loan was given to the employee's spouse.

75. Appealable matters. Changes made as a result of the new appeal procedures introduced by the Finance (Tax Appeals) Act 2015.

76. Taxpayer information. Ensures Revenue legislation is compatible with the EU General Data Protection Regulation (GDPR) 2016/679.

77. PAYE modernisation. PAYE taxpayers will pay income tax on a receipts basis (not an earnings basis). If PAYE is not operated correctly, Revenue can recover the tax on a grossed-up basis. Effective 01.01.2018.

Under the new electronic PAYE system, effective 01.01.2019:

- Employers will update Revenue on a monthly basis with employee pay and deductions as they are being paid.
- Employees will get all their entitlements in the year instead of by post-year end review.

78. Third party information. The Revenue powers to seek information from third parties are amended. Judge can order a financial institution not to disclose the existence of an information request.

79. Domicile levy. Removes the definition of “final decision”. Confirms that capital allowances and losses are not allowable in determining world-wide income for the purposes of the domicile levy.

80. OECD changes. The OECD recommendations on Base erosion and profit shifting (BEPS), designed to counteract tax avoidance by multinationals, have been enshrined in the Multilateral Convention to Implement Tax Treaty Related Measures to Prevent Base Erosion and Profit Shifting (“MLI”), which has been signed by Ireland and 60 other countries.

Ireland’s tax treaties will each be changed by way of an Order once Ireland and the tax treaty partner country have both signed the MLI.

81. Double taxation treaties. Includes Kazakhstan in the list of treaty countries and includes Macao in the list of information exchange agreements.

82. Companies Act changes.

83. Mergers, divisions and transfers of assets. Following a merger or division in accordance with Companies Act 2014 Part 9, the successor steps into the transferor’s shoes in relation to:

- any appeal (and associated rights of appeal) made by, or belonging to, the transferor, and
- the transferor’s tax payment, filing and reporting obligations.

Effective 01.06.2015.

84. Repayment of tax. Following a merger or division in accordance with Companies Act 2014 Part 9, the successor steps into the transferor’s shoes in relation to any tax overpaid by the transferor. Effective 01.06.2015.

85. Capital services redemption account.

86. Report of Minister for Finance.

87. Care and management.

88. Short title.

10 WAYS TO SAVE TAX

1. Receive tax-exempt income

You can receive tax-free earnings of up to:

- €18,000 p.a. if you are aged 65 or over. For a married couple one of whom is aged 65 or over, joint earnings less than €36,000 are exempt: s 188.
- €15,000 p.a. from caring for other people's children in your home: s 216C.
- €12,000 p.a. from renting a room in your home: s 216A.
- €50,000 p.a. from creative writing, composing music, art and sculpture: s 195.
- €40,000 p.a. from letting farm land: s 664.
- €40,000 p.a. for three years from a business you set up having been previously unemployed: s 472AA.

2. Maximise your personal deductions and credits

If you are an employee you get an employment tax credit of €1,650 (s 472) and if you are self-employed you get an earned income credit of €950: s 472AB.

You may be entitled to a deduction if you:

- Work in certain foreign countries for not less than 30 days in the year (€35,000): s 823A.
- Have been specially assigned from abroad to work in Ireland (30% of income above €75,000): s 825C.
- Employ a carer to look after an incapacitated relative: s 467.
- Covenant some of your income to an elderly relative or incapacitated person: s 792.
- Pay maintenance to your ex-spouse: s 1025.
- Invest in an EIS scheme (€150,000 p.a.): s 489.
- Avail of seed capital relief (€100,000 p.a.): s 493.
- Incur expenditure on a heritage home or garden: s 482.

You may be entitled to additional credits if you:

- Are widowed (€1,650 in bereavement year: s 461, or a widowed parent in the first five years of bereavement (max €3,600): s 463.
- Aged 65 or more (€245): s 464.
- Pay private or postgraduate college fees: s 473A.
- Incur medical/dental expenses: s 469.
- Have an incapacitated child: s 465.

10 ways to save tax

- Qualify for the help to buy scheme: s 477C.
- Improve your home through the home renovation incentive: s 477B.

Your employer can give you tax-free benefits:

- Pension contributions.
- Bike and cycle gear (up to €1,000), travel to work ticket, mobile phone, home computer, home broadband: s 118.
- Annual gift card not exceeding €500: s 112B.
- Travel and subsistence in accordance with Revenue guidelines.
- A termination payment for loss of your job: s 201.
- Surrendered R & D credit: s 472D.
- Share options through the new Key Employee Engagement Programme - you pay CGT when you sell the shares: s 128F.
- Restricted shares: s 128D.

Avoid the High Earner Restriction by keeping your income below €125,000.

Avoid the domicile levy by keeping your income below €1,000,000.

3. Become self-employed

If you become your own boss, you can claim a deduction for:

- Expenditure incurred wholly and exclusively for the purposes of your business: s 81.
- Trading losses: s 381.
- Capital allowances on plant, machinery and equipment (12.5%): s 284.
- Capital allowances on an industrial premises (4%): s 272.

Rental income is not the same as trading income and rental losses can only be offset against rental income.

4. Use your non-domicile status

Broadly, your domicile is the country regard “in your mind” as home, although you may not be living there. For example, if you were born in Japan to married Japanese parents, you take your father’s (Japanese) domicile of origin.

Your domicile of origin is “adhesive” and there is a presumption that you have not abandoned your domicile of origin and made a domicile of choice unless there is clear evidence of intent to cut all ties with the country of origin.

If you are non-Irish domiciled, you do not pay tax on foreign income unless you remit such income into Ireland: s 71.

5. Transfer your business to a company

The key advantages of trading through a company:

- Profits are taxed at 12.5% instead of over 50%: s 21.
- You can pay your spouse/adult children as employees/directors.
- The company can fund your pension.
- The company may be able to claim a tax credit of 25% of R & D expenditure: s 766.

To extract profits tax-efficiently from the company, you can:

- Liquidate the company.
- Have the company buy back your shares and meet the relevant conditions: ss 173-186.
- Sell assets (e.g., a personally held business premises) into the company. If this gives rise to a capital gain you may be able to shelter the gain by disposing of an asset with a loss in the same tax year.
- See 6.
- Pay tax at 25% on rental income: s 21A.

6. Receive capital gains rather than income

If you receive capital gains rather than income you pay 33% CGT: s 28.

If you qualify for:

- CGT retirement relief, you will pay **no tax** on proceeds of up to €750,000: s 598.
- CGT entrepreneur relief, you will pay **10% tax** on gains of up to €1m: s 597AA.

7. Have a holding company sell your business

If your business is owned by a holding company, and that company has owned more than 5% for more than a year, the holding company pays no chargeable gains tax on sale of the shares in the subsidiary: s 626B.

8. Become non-resident

Avoid Irish income tax (and PRSI and USC) by moving abroad.

To become non-resident for a tax year ("the current year"), you need to spend less than:

- 183 days in Ireland (ROI) in the current year, AND
- 280 days in ROI in the current year and the preceding year combined: s 819.

10 ways to save tax

However, unless you are moving to a country which has a tax treaty with ROI, you will remain subject to ROI tax for a further three years. This is because you are still ordinarily resident in ROI until such time as you have clocked up three successive years of non-residence: s 820.

One of the benefits of becoming non-resident is that you can be paid a salary without deduction of tax by means of a PAYE exclusion order.

If you move abroad halfway through the year and you will be non-resident the following year, split year treatment allows you not pay tax from the date of departure: s 822.

If you work abroad, but have not sufficient days to make you non-resident, provided you return to Ireland at least once a week, transborder relief means you don't pay Irish tax over and above the foreign tax you pay: s 825A.

9. Pass assets tax-efficiently

Gift/inheritance tax on cash, shares and investment property applies at 33% on any value received in excess of the threshold (€310,000 for a child from a parent: CATCA 2003 Sch 2).

However the tax system discriminates in favour of farming (CATCA 2003 s 89) and business assets (CATCA 2003 s 92) - the effective rate of tax on passing such assets is 3.3% (a 90% reduction).

For example a rental property is taxed at 33% but an accommodation business (e.g., a hotel or B & B) is taxed at 3.3% subject to meeting the conditions.

To qualify for the effective 3.3% rate the recipient of farming property must be a "farmer", i.e., 80% or more of his assets (including the assets he will receive) must consist of farming assets. He must also be an active farmer or rent the land to such a farmer.

Cash can count as a farming asset (3.3% rate) if it is passed subject to a condition that it be invested in agricultural property (and remain as such for six years).

10. Be tax compliant

Avoid attention from Revenue. Keep proper books and records and ensure payments of income tax, VAT, PAYE, LPT etc are kept up to date.

REVENUE OFFICES - REGIONAL

Dublin Region

Regional Office

Apollo House, Tara Street, Dublin 2.
01 633 0600 dublinregoff@revenue.ie

CAT Office for the entire region

Aras Brugha, 9/15 Upper O'Connell Street, Dublin 1.
1890 201 104 catdr@revenue.ie

Dublin Stamping District

Stamping Building, Lower Castle Yard, Dublin 2.
01 647 5000 dubstamp@revenue.ie

Dublin Special Compliance District

85/93 Lower Mount Street, Dublin 2.
01 647 4000 dubscd@revenue.ie

Dublin District 1

(Audit and compliance of construction sector)
Block D, Ashtown Gate, Navan Road, Dublin 15.
01 827 7000 dublin1@revenue.ie

Dublin District 2

(Audit and compliance of universities & large non-trading public bodies)
Hammam Buildings, 9/15 Upper O'Connell Street, Dublin 1.
01 865 5000 dublin2@revenue.ie

Dublin District 3

(Audit and compliance of leisure & entertainment, pubs and hotels)
85/93 Lower Mount Street, Dublin 2.
01 647 4000 dublin3@revenue.ie

Dublin District 4

(Audit and compliance of wealthy individuals & professionals)
Plaza Complex, Belgard Road, Tallaght, Dublin 24.
01 647 4000 dublin4@revenue.ie

Dublin Capital Audit and Accounts District

(Stamp duty and CAT audit, C&E accounting)
85/93 Lower Mount Street, Dublin 2.
01 647 4000 dubcataud@revenue.ie

Revenue offices

Dublin Investigation District

(Investigation and dealing with back duty cases)

Block D, Ashtown Gate, Navan Road, Dublin 15.

01 827 7000 dubinvestig@revenue.ie

Dublin City Centre

9/15 Upper O'Connell Street, Dublin 1.

1890 333 425

citycentrepaye@revenue.ie (PAYE)

citycentreitct@revenue.ie (Income/Corporation Tax)

citycentrerctvat@revenue.ie (RCT/VAT)

cityreg@revenue.ie (Registration)

citycmu@revenue.ie (Audit/Compliance)

South City

85-93 Lower Mount Street, Dublin 2.

01 647 4000 / 1890 333 425

dublinsouthcitypaye@revenue.ie (PAYE)

dublinsouthcityitct@revenue.ie (Income/Corporation Tax)

dublinsouthcityreg@revenue.ie (Registration)

dublinsouthcityrct@revenue.ie (RCT)

dublinsouthcityvatcmu@revenue.ie (VAT)

North City

9/15 Upper O'Connell Street, Dublin 1.

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dublinnorthcitypaye@revenue.ie (PAYE)

dublinnorthcityincometax@revenue.ie (Income Tax)

dublinnorthcitycorporationtax@revenue.ie (Corporation Tax)

dublinnorthcityvat@revenue.ie (VAT)

dublinnorthcitycmu@revenue.ie (Audit/Debt)

dublinnorthcityrct@revenue.ie (RCT)

dublinnorthcityreg@revenue.ie (Registration)

South County

Plaza Complex, Belgard Road, Tallaght, Dublin 24.

01 647 0700 / 1890 333 425

southcountypaye@revenue.ie (PAYE)

southcountyitct@revenue.ie (Income/Corporation Tax)

southcountyrctvat@revenue.ie (RCT/VAT)

southcountyreg@revenue.ie (Registration)

Fingal

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1890 678 456

fingalpaye@revenue.ie (PAYE)

fingalitct@revenue.ie (Income/Corporation Tax)

fingalrct@revenue.ie (RCT)

fingalvat@revenue.ie (VAT)

fingalreg@revenue.ie (Registration)

Dun Laoghaire/Rathdown

Lansdowne House, Lansdowne Road, Dublin 4.

01 632 9400 / 1890 333 425 dlrpaye@revenue.ie

Border, Midlands, West Region

Regional Office

Custom House, Flood Street, Galway.

091 537 415 bmwregion@revenue.ie

Stamp Duty Office for the entire region

Geata na Cathrach, Fairgreen, Galway.

091 547 700 galwaycounty@revenue.ie

Cavan

Government Offices, Millennium Centre, Dundalk, Co. Louth.

042 935 3700

cavanmonaghan@revenue.ie

Donegal

Government Offices, High Road, Letterkenny, Co. Donegal.

074 916 9400 donegal@revenue.ie

Galway City/Roscommon

Geata na Cathrach, Fairgreen, Galway.

091 547 700 galwayroscommon@revenue.ie

Galway County

Geata na Cathrach, Fairgreen, Galway.

091 547 700 galwaycounty@revenue.ie

Louth

Government Offices, Millennium Centre, Dundalk, Co. Louth.

042 935 3700 louth@revenue.ie

Revenue offices

Mayo

Michael Davitt House, Castlebar, Co. Mayo.
094 903 7000 mayo@revenue.ie

Monaghan

Government Offices, Millennium Centre, Dundalk, Co. Louth.
042 935 3700 cavanmonaghan@revenue.ie

Offaly

Government Offices, Pearse Street, Athlone, Co. Westmeath.
0906 421 800 westmeathoffaly@revenue.ie

Sligo

Government Offices, Cranmore Road, Sligo.
071 914 8600 sligo@revenue.ie

Westmeath

Government Offices, Pearse Street, Athlone, Co. Westmeath.
090 6421 800 westmeathoffaly@revenue.ie

East and South East Region

Regional Office

Government Offices, The Glen, Waterford.
051 862 100 eseregionaloffice@revenue.ie

PAYE Office for the entire region:

Revenue Commissioners, East and South East Region, PAYE
Mail Centre, P.O. Box 1, Rosslare Harbour, Co. Wexford.
1890 444 425 esePAYE@revenue.ie

CAT Office for the entire region:

Athy Business Campus, Castlecomer Road, Athy, Co. Kildare.
059 864 3200 cateseregion@revenue.ie

Customs and Excise Office for the entire region:

Government Offices, The Glen, Waterford.
051 862 100 waterford@revenue.ie

Kildare

Athy Business Campus, Castlecomer Road, Athy, Co. Kildare.
059 864 3200
Plaza Complex, Belgard Road, Tallaght, Dublin 24.
01 634 1797 kildarecustomerservice@revenue.ie

Kilkenny

Government Offices, Hebron Road, Kilkenny.
056 778 3700 kilkenny@revenue.ie

Meath

Abbey Buildings, Abbey Road, Navan, Co. Meath.
046 903 3600 meath@revenue.ie

Tipperary District

Government Offices, Stradavoher, Thurles, Co. Tipperary.
0504 28700
ACC Building, Liberty Square, Thurles, Co. Tipperary.
0504 22009 thurles@revenue.ie

Waterford

Government Offices, The Glen, Waterford.
051 862 100 waterford@revenue.ie

Wexford

Government Offices, Anne Street, Wexford.
053 914 9300 wexford@revenue.ie

Wicklow

4 Claremont Road, Sandymount, Dublin 4.
01 631 6500
Government Offices, The Murrough, Wicklow.
0404 60200 wicklow@revenue.ie

South West Region

Regional Office

Revenue House, Assumption Road, Blackpool, Cork.
021 602 7000 swregoffice@revenue.ie

PAYE Office for the entire region:

Office of the Revenue Commissioners, South West Region, PAYE
Mail Centre, P.O. Box No. 63, Ennis, Co. Clare.
1890 222 425 SWPAYE@revenue.ie

Clare

Government Offices, Kilrush Road, Ennis, Co. Clare.
065 684 9000 claredistrict@revenue.ie

Cork

Revenue House, Assumption Road, Blackpool, Cork.
021 602 7000

Revenue offices

corkeast@revenue.ie
corknorthwest@revenue.ie
corksouthwest@revenue.ie

Kerry

Government Offices, Spa Road, Tralee, Co. Kerry.
066 716 1000 kerrydistrict@revenue.ie

Limerick

River House, Charlotte's Quay, Limerick.
061 212 700 limerickdistrict@revenue.ie

REVENUE OFFICES - CENTRALISED

Collector-General's Division

Payment Processing, Debt Management

Apollo House, Tara Street, Dublin 2.
01 671 6998 cg@revenue.ie
also
Sarsfield House, Francis Street, Limerick.
1890 20 30 70 or 00353 61 488 000 (from outside Ireland)
cg@revenue.ie

Tax Relief at Source/Special Incentive Savings Accounts

Sarsfield House, Francis Street, Limerick.
1890 463 626 trsadmin@revenue.ie

Employer's Helpline/BIK Helpline

Collector General, Government Offices, Nenagh. Co. Tipperary.
1890 254 565 or 00353 673 3533 (from outside Ireland)
employerhelp@revenue.ie

Charities - Tax Exemption

Government Offices, Nenagh. Co. Tipperary.
1890 254 565 or 00353 673 3533 (from outside Ireland)
charities@revenue.ie

International Claims Procedures/Refunds for Non-Residents

Government Offices, Nenagh, Co. Tipperary.
1890 254 565 or 00353 673 3533 (from outside Ireland)
intlclaims@revenue.ie

Accountant General (VAT Repayments)

Government Offices, Kilrush Road, Ennis, Co. Clare.
065 684 9000, 1890 20 20 33

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Freedom of Information

Ground Floor, Cross Block, Dublin Castle, Dublin 2.

01 702 0850 foi@revenue.ie

Investigations and Prosecutions Division

Criminal Investigation Case Support and Research

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01 827 7500, 01 827 7781

Administration Unit

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Criminal Investigation Units

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01 827 7500, 01 827 7682

Investigations Co-ordination Unit

Block D, Ashtowngate, Dublin 15.

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Carousel Fraud Team Intelligence

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Central Intelligence Unit

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Ansbacher Review Team

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Large Cases Division

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01 647 0710 largecasesdiv@revenue.ie

Legislation and Interpretation Division

Direct Taxes Interpretation and International Division

Revenue Commissioners, Dublin Castle, Dublin 2.

01 647 5000

Incentives: 01 671 0012, Other Reliefs: 01 679 9287

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VAT Interpretation

Dublin Castle, Dublin 2.

01 674 8858 or 01 679 5236 vatinfo@revenue.ie

Capital Taxes: Stamp Duty Technical Unit

Stamp Duty Office

New Stamping Building, Dublin Castle, Dublin 2.

Lo Call 1890 48 25 82 or 01 679 3261 captax@revenue.ie

Capital Taxes: CAT Technical Unit

New Stamping Building, Dublin Castle, Dublin 2

01 679 4115 captax@revenue.ie

CAT Legislative Interpretation Countrywide

Maurice O'Donoghue

Direct Taxes International and Interpretation Division, Dublin Castle, Dublin 2

01 647 5000