

## Stamp Duty

Commercial Property			
€1 to €10,000	0%	€40,001 to €70,000	4%
€10,001 to €20,000	1%	€70,001 to €80,000	5%
€20,001 to €30,000	2%	over €80,000	6%
€30,001 to €40,000	3%		

Residential Property	First Time Buyers, Owner Occupiers & Investors <sup>(2)</sup>	First Time Buyers	Owner Occupiers & Investors
2011 <sup>(1)</sup>		2010	
First €1,000,000	1%	First €125,000	Exempt
Balance	2%	Next €875,000	Exempt
		Excess Over €1,000,000	9%

<sup>(1)</sup>Effective for transfers of new and second hand property on or after 8 December 2010 with transitional relief for pre-existing binding contracts.

<sup>(2)</sup>Various reliefs and exemptions are abolished in respect of instruments executed on or after 8 December 2010.

## Leases

Term not exceeding 35 years or indefinite	1% of annual rent
Term exceeding 35 years but not exceeding 100 years	6% of annual rent
Term in excess of 100 years	12% of annual rent

Residential lettings for less than 35 years with annual rents of less than €30,000 are exempt from stamp duty.

## Value Added Tax Registration Thresholds

	2011	2010
Goods	€75,000	€75,000
Services	€37,500	€37,500

## Value Added Tax Rates

	2011	2010
Standard Rate	21.0%	21.0%
Lower Rate	13.5%	13.5%
Temporary Rate for certain goods and services <sup>(1)</sup>	9%	N/A
Flat Rate for unregistered farmers	5.2%	5.2%

<sup>(1)</sup>Introduced by Jobs Initiative. Applicable mainly to goods and services provided in the tourism and entertainment sector effective from 1 July 2011 up to 31 December 2013.

## Capital Acquisitions Tax

Rate <sup>(1)</sup>	2011	2010
	25%	25%

Thresholds<sup>(2)</sup>

(A) Son/Daughter/Minor Child of Deceased Child <sup>(3)</sup>	€332,084 <sup>(2)</sup>	€414,799
(B) Parent/Brother/Sister/Niece/Nephew/Grandchild	€33,208	€ 41,481
(C) Persons other than (A) and (B)	€16,604	€ 20,740

<sup>(1)</sup>Possible changes to rates and reliefs in foreseeable future.

<sup>(2)</sup>Effective for gifts and inheritances taken from midnight on 7 December 2010.

<sup>(3)</sup>Also applies to an inheritance received by a parent from a child in certain circumstances.

## Windfall Tax

	Rate
Tax on rezoning profits or gains	80%
For capital gains tax transactions effective from 30 October 2009.	
For trading transactions effective from 1 January 2010.	
Applies to individuals and companies.	



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Tax Tables 2011 is a general guide to tax rates and other tax information.  
It is not intended to be a comprehensive guide to Irish tax rates or tax law.  
Professional advice should be obtained before acting on any matter dealt with herein.



## Tax Tables 2011

## Income Tax Rates

	Single/ Widowed €	Married One Income €	Married Two Incomes <sup>(1)</sup> €	One Parent Family €	Rate
2011	1-32,800	1-41,800	1-65,600	1-36,800	20%
	Balance	Balance	Balance	Balance	41%
2010	1-36,400	1-45,400	1-72,800	1-40,400	20%
	Balance	Balance	Balance	Balance	41%

<sup>(1)</sup>Maximum which may be utilised by one spouse €41,800 (2010 - €45,400).

## Pay and File

Due date for submission of income tax return <sup>(1)</sup>	31 October after the end of the tax year
Payment date for preliminary tax <sup>(2)</sup>	31 October during the tax year
Payment date for balance of tax	31 October after the end of the tax year

<sup>(1)</sup>For individuals who file their 2010 income tax return and submit their tax payment through ROS the above dates are extended until 15 November 2011.

<sup>(2)</sup>Preliminary tax should equal 90% of the income tax liability for the current year or 100% of the liability for the previous year. Preliminary tax for 2011 is to be calculated as if Universal Social Charge had been payable for 2010.

## Universal Social Charge (From 1 January 2011)

Self Employed <sup>(1)(2)</sup> Income	Individuals aged under 70	Individuals aged 70 and over / Full Medical Card Holders
Up to €10,036	2%	2%
Next €5,980	4%	4%
Next €83,984	7%	4%
Balance (>€100,000)	10%	7%

Employment <sup>(1)(2)</sup> Income	Individuals aged under 70	Individuals aged 70 and over / Full Medical Card Holders
The first €10,036	2%	2%
The next €5,980	4%	4%
Balance <sup>(2)</sup>	7%	4%

<sup>(1)</sup>Income of less than €4,004 is exempt.

<sup>(2)</sup>Exemption applies to all Department of Social Protection payments and income already subjected to DIRT.

## Excess Banker Remuneration Charge

	<i>USC Replacement Rate</i>
Performance related bonuses for bankers in excess of €20,000 per annum	45%

## PRSI (and Levies for 2010 only)

Employed (A1) Contributor	2011 Rate	Ceiling <sup>(d)</sup>	2010 Rate	Ceiling
Employee Contribution:				
PRSI <sup>(1) (2)</sup>	4%	None	4%	€75,036
Health Contribution <sup>(3)</sup> :				
Earnings up to €1,443 per week:	Abolished	None	4%	None
Earnings in excess of €1,443 per week	Abolished	None	5%	None
Employer PRSI Contribution:				
Earnings of €356 per week or more	10.75%	None	10.75%	None
Earnings less than €356 per week	8.5% <sup>(3)</sup>	None	8.5%	None
Earnings less than €356 per week	4.25% <sup>(d)</sup>	None	N/A	N/A

<sup>(1)</sup>No employee PRSI on income of €352 per week or less.

<sup>(2)</sup>First €127 per week (€6,604 per annum non-cumulative) ignored when calculating PRSI.

<sup>(3)</sup>No health contribution on income of €500 per week or less.

<sup>(d)</sup>PRSI ceiling for employees abolished 2011.

<sup>(e)</sup>Lower rate of PRSI reduced by 50% to 4.25% with effect from 1 July 2011 as confirmed in the Jobs Initiative.

### Self-employed (S1) Contributor

PRSI:	4% on all income, (3% in 2010) subject to a minimum payment of €253 per annum
Health Contribution <sup>(1)</sup> :	4% on all income up to €75,036 (abolished for 2011)
	5% on all income over €75,036 (abolished for 2011)

<sup>(1)</sup>No health contribution on income of €500 per week or less.

## Income Levy (2010 only) (Abolished with effect from 1 January 2011)

<i>Income<sup>(1) - (3)</sup></i>	<i>Rate</i>
Up to €75,036	2%
Next €99,944	4%
Balance	6%

<sup>(1)</sup>Exemption applies to social welfare payments, contributory and non-contributory State pensions, full medical card holders and EU and Irish deposit interest.

<sup>(2)</sup>Income of less than €15,028 is exempt.

<sup>(3)</sup>Exemption for persons 65 and over for income not exceeding €20,000 (single) or €40,000 (married).

## Income Tax

### Common Tax Credits

	2011 €	2010 €
Single	1,650	1,830
Married	3,300	3,660
Single Parent (given in addition to single credit)	1,650	1,830
PAYE Tax Credit	1,650	1,830
Age Tax Credit – if single or widowed	245	325
Age Tax Credit – if married	490	650
Home Carer Credit	810	900

### Exemption Limits

	2011 €	2010 €
Aged 65 and Over		
Single/Widowed	18,000	20,000
Married	36,000	40,000

## Benefit-in-Kind

### Preferential Loans

The benefit-in-kind amount is the difference between the interest paid (if any) and notional interest charged at the following specified rates:

	2011	2010
Home loans	5.0%	5.0%
Other loans	12.5%	12.5%

### Company Cars

A percentage of the original market value of a company car provided to an employee is subject to income tax as a benefit-in-kind. The percentage is determined by reference to the annual business kilometres travelled by the employee as follows:

<i>Annual Business Kilometres</i>	<i>Percentage</i>
24,000 or less	30%
24,000 to 32,000	24%
32,000 to 40,000	18%
40,000 to 48,000	12%
Over 48,000	6%

With effect from 2009, where a new car is provided to an employee, the benefit-in-kind calculation will also be based on the emission levels of the car. [Subject to commencement of this provision by Minister for Finance]. Until such time as the commencement order is issued the old rules apply.

Subject to certain conditions, an employee who spends 70% or more of his/her time away from base and whose annual business kilometres exceed 8,000 kilometres is entitled to a 20% reduction in the BIK. The provision of a company van to an employee which is available for private use by the employee is generally subject to income tax as a benefit-in-kind at 5% of the original market value of the van.

## Pensions

### Tax Relief Contribution Limits:

Age	2011	2010
Under 30	15%	15%
30 – Under 40	20%	20%
40 – Under 50	25%	25%
50 – Under 55	30%	30%
55 – Under 60	35%	35%
60 and over	40%	40%

<sup>(1)</sup>In relation to most sporting occupations, the contribution limit is 30% for all ages up to 54.

<sup>(2)</sup>The earnings limit for 2011 is €115,000 (€150,000 for 2010).

<sup>(3)</sup>From 1 January 2011, employee pension contributions will not be eligible for tax relief from employee PRSI and the Universal Social Charge.

<sup>(4)</sup>Temporary 0.6% levy on private pension funds introduced by Jobs Initiative with effect from 2011 to 2014 inclusive.

## Corporation Tax

### Rates

Trading income (excluding land dealing, working minerals and certain exploration rights)	12.5%
Investment income	25.0%
Dealing in development land (other than fully developed land)	25.0%
Certain start-up companies commencing to trade in 2010 and 2011 for first three years	Exempt <sup>(1)</sup>

<sup>(1)</sup>Exemption applies to the extent corporation tax liability for that year does not exceed €40,000 and is now linked to Employer's PRSI payments.

### Payment Dates for Large Companies<sup>(1)</sup>

Instalment	Payment Date <sup>(2)</sup>	Period ends during	
		2011	2010
1st	6 months into the period	45% <sup>(3)</sup>	45%
2nd	31 days before period end	45% <sup>(4)</sup>	45%
3rd	9 months after period end	10%	10%

These payment dates also apply to corporation tax on chargeable gains.

<sup>(1)</sup>Companies whose prior year corporation tax liability exceeded €200,000.

<sup>(2)</sup>Payment is due by 21st day of the month where it would otherwise be due later than the 21st of the month or 23rd of the month if submitted electronically.

<sup>(3)</sup>Alternatively, 50% of the prior year corporation tax liability, if lower.

<sup>(4)</sup>The second instalment must bring the total preliminary tax paid to 90% of the corporation tax liability for the current accounting period.

## Capital Gains Tax

General Rate <sup>(1)(2)</sup>	25%
Rate for certain offshore life assurance policies	40%
Annual exemption for an individual	€ 1,270
Retirement relief threshold <sup>(1)</sup>	€ 750,000

### Payment dates:

Disposals between 1 January and 30 November 2011	15 December 2011
Disposals between 1 December and 31 December 2011	31 January 2012

<sup>(1)</sup>Possible changes to rates and reliefs in foreseeable future.

<sup>(2)</sup>There are other rates of CGT including for certain venture capital fund managers and disposals under CPOs depending on the relevant dates.