



STATUTORY INSTRUMENTS.

S.I. No. 624 of 2017



UNIVERSAL SOCIAL CHARGE (AMENDMENT) REGULATIONS 2017

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The Revenue Commissioners, in exercise of the powers conferred on them by section 531AAB of the Taxes Consolidation Act 1997 (No. 39 of 1997), hereby make the following regulations:

1. These Regulations may be cited as the Universal Social Charge (Amendment) Regulations 2017.

2. The Universal Social Charge Regulations 2011 (S.I. No. 658 of 2011) are amended for the tax year 2018 and subsequent tax years by substituting the following paragraph for paragraph (2) of Regulation 15:

“(2) The cumulative USC shall be the amount represented by A in the formula—

$$A = (B \times 0.5\%) + (C \times 2\%) + (D \times 4.75\%) + (E \times 8\%)$$

where—

B is the amount (that may be nil) of the cumulative relevant emoluments chargeable to USC at the rate of 0.5% up to and including the rate cut-off point for that rate,

C is the amount (that may be nil) of the cumulative relevant emoluments chargeable to USC at the rate of 2% up to and including the rate cut-off point for that rate,

D is the amount (that may be nil) of the cumulative relevant emoluments chargeable to USC at the rate of 4.75% up to and including the rate cut-off point for that rate, and

E is the amount (that may be nil) of the cumulative relevant emoluments that exceeds the rate cut-off point referred to in the meaning of D.”.

GIVEN under my hand,
28 December 2017.

LIAM IRWIN,
Revenue Commissioner.

*Notice of the making of this Statutory Instrument was published in
“Iris Oifigiúil” of 5th January, 2018.*

EXPLANATORY NOTE

(This note is not part of the Instrument and does not purport to be a legal interpretation).

These Regulations amend the Universal Social Charge Regulations 2011. The effect of these changes is to give effect to the changes announced in the Budget in relation to the USC rates and bands that will apply for 2018 and subsequent years.

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