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Number 18 *of* 2025

FINANCE ACT 2025

An Act to provide for the imposition, repeal, remission, alteration and regulation of taxation, of stamp duties and of duties relating to excise and otherwise to make further provision in connection with finance; and to provide for related matters.

[23*rd December*, 2025]

Be it enacted by the Oireachtas as follows:

PART 1

Universal Social Charge, Income Tax, Corporation Tax and Capital Gains Tax

Chapter 1

Interpretation

Definition (*Part 1*)

1. In this Part, "Principal Act" means the Taxes Consolidation Act 1997.

Chapter 2

Universal Social Charge

Amendment of section 531AN of Principal Act (rate of charge)

2. (1) Section 531AN of the Principal Act is amended—

(a) in subsection (3), by the substitution of "€28,700" for "€27,382",

(b) in subsection (4), by the substitution of "2028" for "2026", and

(c) by the substitution of the following for Part 1 of the Table to that section:

"PART 1

Part of aggregate income (1)	Rate of universal social charge (2)
The first €12,012	0.5 per cent
The next €16,688	2 per cent
The next €41,344	3 per cent
The remainder	8 per cent

".

(2) *Subsection (1)* applies for the year of assessment 2026 and each subsequent year of assessment.

CHAPTER 3

Income Tax

Amendment of section 473B of Principal Act (rent tax credit)

3. Section 473B of the Principal Act is amended by the substitution of the following subsection for subsection (14):

"(14) This section shall apply in respect of the years of assessment 2022 to 2028 (both years inclusive).".

Amendment of section 473C of Principal Act (mortgage interest tax relief)

4. Section 473C of the Principal Act is amended—

(a) in subsection (1)—

(i) by the substitution of the following definition for the definition of "qualifying period":

" 'qualifying period' means—

(a) for the purposes of subsection (4), the period commencing on 1 January 2023 and ending on 31 December 2023,

(b) for the purposes of subsection (4A), the period commencing on 1 January 2024 and ending on 31 December 2024,

(c) for the purposes of subsection (4B), the period commencing on 1 January 2025 and ending on 31 December 2025, and

(d) for the purposes of subsection (4C), the period commencing on 1 January 2026 and ending on 31 December 2026;",

(ii) by the substitution of the following definition for the definition of "relievable interest":

" 'relievable interest' has the meaning given to it—

(a) by subsection (4), in the case of the year of assessment 2023,

(b) by subsection (4A), in the case of the year of assessment 2024,

(c) by subsection (4B), in the case of the year of assessment 2025, and

(d) by subsection (4C), in the case of the year of assessment 2026;",

and

(iii) by the substitution of the following definition for the definition of "upper limit":

" 'upper limit' means—

(a) €6,250 for the years of assessment 2023, 2024 and 2025,

(b) €3,125 for the year of assessment 2026, or

(c) where subsection (5), (5A), (5B) or (5C) apply, the amount determined in accordance with paragraph (a)(i), (a)(ii) or (b), as the case may be, of the subsection concerned.",

(b) in subsection (2), by the substitution of "a qualifying period referred to in paragraph (a), (b), (c) or (d), as the case may be, of the definition, in subsection (1), of that term" for "a qualifying period referred to in paragraph (a) or (b), as the case may be, of the definition of that term in subsection (1)",

(c) by the insertion of the following subsections after subsection (4A):

"(4B) (a) For the purposes of this section, in respect of a claim under subsection (2) for the year of assessment 2025, relievable interest, in relation to an individual, shall be an amount determined by the formula—

$$A - B$$

where—

A is the amount of qualifying interest for the year of assessment 2025, and

B is the amount of qualifying interest for the year of assessment 2022.

(b) Where qualifying interest paid for a year of assessment referred to in paragraph (a) is for a period where the number of days in the years of assessment to which 'A' and 'B' in the formula in paragraph (a) relate are not the same, the amount of qualifying interest represented by 'A' or 'B', as the case may be, in the formula in paragraph (a) shall—

(i) where the number of days in the year of assessment to which 'A' relates is greater than the number of days in the year of

assessment to which 'B' relates, be determined by the following formula—

A x D/E

and

(ii) where the number of days in the year of assessment to which 'B' relates is greater than the number of days in the year of assessment to which 'A' relates, be determined by the following formula—

B x D/E

where—

D is the number of days in the year of assessment with the lesser number of days, and

E is the number of days in the year of assessment with the greatest number of days.

(4C) (a) For the purposes of this section, in respect of a claim under subsection (2) for the year of assessment 2026, relievable interest, in relation to an individual, shall be an amount determined by the formula—

(A – B) x 50 per cent

where—

A is the amount of qualifying interest for the year of assessment 2026, and

B is the amount of qualifying interest for the year of assessment 2022.

(b) Where qualifying interest paid for a year of assessment referred to in paragraph (a) is for a period where the number of days in the years of assessment to which 'A' and 'B' in the formula in paragraph (a) relate are not the same, the amount of qualifying interest represented by 'A' or 'B', as the case may be, in the formula in paragraph (a) shall—

(i) where the number of days in the year of assessment to which 'A' relates is greater than the number of days in the year of assessment to which 'B' relates, be determined by the following formula—

A x D/E

and

(ii) where the number of days in the year of assessment to which 'B' relates is greater than the number of days in the year of assessment to which 'A' relates, be determined by the following formula—

$$B \times D/E$$

where—

D is the number of days in the year of assessment with the lesser number of days, and

E is the number of days in the year of assessment with the greatest number of days.",

(d) by the insertion of the following subsections after subsection (5A):

"(5B) Where, for the year of assessment 2025, qualifying interest referred to in subsection (4B) is for a period of less than 365 days, then—

(a) where—

(i) the number of days in the year of assessment to which 'A' in the formula in subsection (4B) relates is less than 365 and the number of days in the year of assessment to which 'B' in the formula in subsection (4B) relates is equal to 365, or

(ii) the number of days in the year of assessment to which 'B' in the formula in subsection (4B) relates is less than 365 and the number of days in the year of assessment to which 'A' in the formula in subsection (4B) relates is equal to 365,

the upper limit shall be determined by the formula—

$$F \times G/H$$

or

(b) where the number of days in the year of assessment to which 'A' in the formula in subsection (4B) relates is less than 365 and the number of days in the year of assessment to which 'B' in the formula in subsection (4B) relates is less than 365, then, the upper limit shall be determined by the formula—

$$F \times I/J$$

where—

F is €6,250,

G is the number of days in the year of assessment with the lesser number of days,

H is the number of days in the year of assessment with the greater number of days,

I is the number of days in the year of assessment with the lesser number of days, and

J is 365 days.

(5C) Where, for the year of assessment 2026, qualifying interest referred to in subsection (4C) is for a period of less than 365 days, then—

(a) where—

(i) the number of days in the year of assessment to which 'A' in the formula in subsection (4C) relates is less than 365 and the number of days in the year of assessment to which 'B' in the formula in subsection (4C) relates is equal to 365, or

(ii) the number of days in the year of assessment to which 'B' in the formula in subsection (4C) relates is less than 365 and the number of days in the year of assessment to which 'A' in the formula in subsection (4C) relates is equal to 365,

the upper limit shall be determined by the formula—

F x G/H

or

(b) where the number of days in the year of assessment to which 'A' in the formula in subsection (4C) relates is less than 365 and the number of days in the year of assessment to which 'B' in the formula in subsection (4C) relates is less than 365, then, the upper limit shall be determined by the formula—

F x I/J

where—

F is €3,125,

G is the number of days in the year of assessment with the lesser number of days,

H is the number of days in the year of assessment with the greater number of days,

I is the number of days in the year of assessment with the lesser number of days, and

J is 365 days.",

(e) in subsection (7)(a), by the substitution of "a qualifying period referred to in paragraph (a), (b), (c) or (d), as the case may be, of the definition, in subsection (1), of that term" for "a qualifying period referred to in paragraph (a)

or (b), as the case may be, of the definition of that term in subsection (1)",

(f) in subsection (8)(a), by the substitution of "the calendar year 2023, 2024, 2025 or 2026, as the case may be," for "the calendar year 2023 or 2024, as the case may be,",

(g) in subsection (9)(b), by the substitution of "subsection (4), (4A), (4B) or (4C), as the case may be" for "subsection (4) or (4A), as the case may be", and

(h) in subsection (11)(e), by the substitution of the following subparagraphs for subparagraphs (i) and (ii):

"(i) the qualifying interest paid by the claimant for—

(I) the year of assessment 2022,

(II) the qualifying period referred to in paragraph (a) of the definition, in subsection (1), of that term to which the claim relates,

(III) the qualifying period referred to in paragraph (b) of the definition, in subsection (1), of that term to which the claim relates,

(IV) the qualifying period referred to in paragraph (c) of the definition, in subsection (1), of that term to which the claim relates, or

(V) the qualifying period referred to in paragraph (d) of the definition, in subsection (1), of that term to which the claim relates,

(ii) where subsection (9)(b) applies, the total qualifying interest paid by all of the individuals concerned for—

(I) the year of assessment 2022,

(II) the qualifying period referred to in paragraph (a) of the definition, in subsection (1), of that term to which the claim relates,

(III) the qualifying period referred to in paragraph (b) of the definition, in subsection (1), of that term to which the claim relates,

(IV) the qualifying period referred to in paragraph (c) of the definition, in subsection (1), of that term to which the claim relates, or

(V) the qualifying period referred to in paragraph (d) of the definition, in subsection (1), of that term to which the claim relates, and".

Amendment of section 477C of Principal Act (Help to Buy)

5. Section 477C of the Principal Act is amended, with effect as on and from 26 November 2025, in subparagraph (ii) of the definition in subsection (1) of "qualifying residence", by the substitution of "paragraph (c) or (cac), as the case may be, of section 46(1)" for "section 46(1)(c)".

Amendment of section 204B of Principal Act (exemption in respect of compensation for certain living donors)

6. Section 204B of the Principal Act is amended by the substitution of "subsections (3) and (4) of section 12 of the Human Tissue (Transplantation, Post-Mortem, Anatomical Examination and Public Display) Act 2024" for "Regulation 21(2) of the European Union (Quality and Safety of Human Organs Intended for Transplantation) Regulations 2012 (S.I. No. 325 of 2012)".

Amendment of section 208B of Principal Act (charities - miscellaneous)

7. Section 208B of the Principal Act is amended by the insertion of the following subsection after subsection (3):

"(3A) (a) An exemption under section 207 or 208, as the case may be, shall apply from the date of the notice of the determination under section 864, on a claim under section 207 or 208, granting the exemption.

(b) An exemption under section 208A shall apply from the date of the notice of the determination under that section granting the exemption.".

Amendment of section 235 of Principal Act (bodies established for promotion of athletic or amateur games or sports)

8. Section 235(2) of the Principal Act is amended by the insertion of ", and the exemption shall apply from the date of the notice of the determination under section 864 on a claim, under this section, granting the exemption" after "subsection (1)(a)".

Amendment of section 847A of Principal Act (donations to certain sports bodies)

9. Section 847A of the Principal Act is amended—

(a) in subsection (1), by the insertion of the following definitions:

" 'approved project number' has the meaning given to it by subsection (4)(aa);

'unique receipt number' has the meaning given to it by subsection (16)(b)(vii).",

(b) in subsection (4), by the insertion of the following paragraph after paragraph (a):

"(aa) Where the Minister gives a certificate to a body in respect of a

project under paragraph (a), the Minister shall assign a unique number to the project (in this section referred to as an 'approved project number') and include that number in the certificate.",

(c) in subsection (9)—

(i) by the substitution of the following paragraph for paragraph (b):

"(b) For the purposes of paragraph (a)(i), any such deduction or set-off shall not be taken into account in determining in respect of the individual or, as the case may be, the individual's spouse or civil partner—

(i) the remuneration of the office or employment for the purposes of section 774(7)(c) of the individual or, as the case may be, the individual's spouse or civil partner for the relevant year of assessment, or

(ii) net relevant earnings within the meaning of section 787, 787B or 787X, as the case may be, of the individual or, as the case may be, the individual's spouse or civil partner for the relevant year of assessment,",

and

(ii) by the insertion of the following paragraph after paragraph (e):

"(f) An election made under paragraph (a) is irrevocable with effect from the date that is the earliest of—

(i) the specified return date for the chargeable period, within the meaning of section 959A, in respect of the return referred to in paragraph (d),

(ii) the date on which the return referred to in paragraph (d) is delivered, or

(iii) 1 December in the year following the year in which the relevant donation was made.",

(d) in subsection (11)—

(i) by the substitution of the following paragraph for paragraph (b):

"(b) For the purposes of paragraph (a)(i), any such deduction or set-off shall not be taken into account in determining, in respect of the individual or, as the case may be, the individual's spouse or civil partner—

(i) the remuneration of the office or employment for the purposes of section 774(7)(c) of the individual or, as the case may be, the individual's spouse or civil partner for the relevant year of assessment, or

(ii) net relevant earnings within the meaning of section 787, 787B

or 787X, as the case may be, of the individual or, as the case may be, the individual's spouse or civil partner for the relevant year of assessment.",

(ii) in paragraph (d)—

(I) in subparagraph (ii), by the substitution of "in subsection (16)," for "in subsection (16), and", and

(II) by the insertion of the following subparagraphs after subparagraph (ii):

"(iia) the approved project number,

(iib) the unique receipt number, and",

and

(iii) by the insertion of the following paragraph after paragraph (e):

"(f) An election made under paragraph (a) is irrevocable with effect from the date that is the earlier of—

(i) the date on which a claim is made under paragraph (d), or

(ii) 1 December in the year following the year in which the relevant donation was made.",

(e) in subsection (12), by the substitution of "subsection (9)(a)(ii)(II) or subsection (11)(a)(ii)(II), as the case may be," for "subsection (11)(b)", and

(f) in subsection (16)(b)—

(i) in subparagraph (v), by the substitution of "issued," for "issued, and", and

(ii) by the insertion of the following subparagraphs after subparagraph (vi):

"(vii) a unique number assigned by the approved sports body in respect of the relevant donation (in this section referred to as a "unique receipt number"), and

(viii) the approved project number,".

Amendment of section 531AM of Principal Act (charge to universal social charge)

10. Section 531AM of the Principal Act is amended, in paragraph (b)(viii)(II) of the Table to that section—

(a) in subclause (D), by the deletion of "or", and

(b) by the insertion of the following subclause after subclause (D):

"(DA) under section 847AA in respect of a relevant donation (within the meaning of that section), or".

Amendment of section 847AA of Principal Act (deduction for donations to National Governing Bodies)

11. Section 847AA of the Principal Act is amended—

(a) in subsection (1)—

(i) in the definition of "elite athlete", by the insertion of "or" after "Sport Ireland International Carding Scheme,",

(ii) in paragraph (a)(ii) of the definition of "national governing body", by the substitution of "Minister," for "Minister for Tourism, Culture, Arts, Gaeltacht, Sports and Media,", and

(iii) by the insertion of the following definitions:

" 'qualifying project number' has the meaning given to it by subsection (8)(aa);

'unique receipt number' has the meaning given to it by subsection (9).",

(b) in subsection (4)—

(i) by the substitution of the following paragraph for paragraph (c):

"(c) For the purposes of paragraph (a)(i), any such deduction or set-off shall not be taken into account in determining in respect of the individual or, as the case may be, the individual's spouse or civil partner—

(i) the remuneration of the office or employment for the purposes of section 774(7)(c) of the individual or, as the case may be, the individual's spouse or civil partner for the relevant year of assessment, or

(ii) net relevant earnings within the meaning of section 787, 787B or 787X, as the case may be, of the individual or, as the case may be, the individual's spouse or civil partner for the relevant year of assessment.",

(ii) in paragraph (e)—

(I) in subparagraph (ii), by the substitution of "in subsection (9)," for "in subsection (9) and",

(II) by the insertion of the following subparagraphs after subparagraph (ii):

"(iia) the qualifying project number,

(iib) the unique receipt number, and",

and

(iii) by the insertion of the following paragraph after paragraph (f):

"(g) An election made under paragraph (a) is irrevocable from the date that is the earlier of—

(i) the date on which the claim referred to in paragraph (e) is made, or

(ii) 1 December in the year following the year in which the relevant donation was made.",

(c) in subsection (5)—

(i) by the substitution of the following paragraph for paragraph (c):

"(c) For the purposes of paragraph (a)(i), any such deduction or set-off shall not be taken into account in determining in respect of the individual or, as the case may be, the individual's spouse or civil partner—

(i) the remuneration of the office or employment for the purposes of section 774(7)(c) of the individual or, as the case may be, the individual's spouse or civil partner for the relevant year of assessment, or

(ii) net relevant earnings, within the meaning of section 787, 787B or 787X, as the case may be, of the individual or, as the case may be, the individual's spouse or civil partner for the relevant year of assessment.",

and

(ii) by the insertion of the following paragraph after paragraph (f):

"(g) An election made under paragraph (a) is irrevocable from the date that is the earliest of—

(i) the specified return date for the chargeable period, within the meaning of section 959A, in respect of the return referred to in paragraph (e),

(ii) the date on which the return referred to in paragraph (e) is delivered, or

(iii) 1 December in the year following the year in which the relevant donation was made.",

(d) in subsection (8), by the insertion of the following paragraph after paragraph (a):

"(aa) Where the Minister gives a certificate to a body in respect of a project under paragraph (a), the Minister shall assign a unique number to the project (in this section referred to as a 'qualifying project number') and shall include that number in the certificate.",

and

(e) in subsection (9)—

(i) by the substitution of "shall, on the acceptance of a relevant donation, assign a unique number to the donation (in this section referred to as a 'unique receipt number') and give to the person" for "shall, on acceptance of a relevant donation, give to the person", and

(ii) in paragraph (b)—

(I) in subparagraph (iv), by the deletion of "and", and

(II) in subparagraph (v), by the deletion of "and", and

(III) by the insertion of the following subparagraphs after subparagraph (v):

"(vi) the qualifying project number, and

(vii) the unique receipt number, and".

Amendment of section 216D of Principal Act (certain profits of micro-generation of electricity)

12. Section 216D of the Principal Act is amended, in subsection (1), in the definition of "relevant period", by the substitution of "31 December 2028" for "31 December 2025".

Amendment of section 216F of Principal Act (exemption of certain profits arising from production, maintenance and repair of certain musical instruments)

13. Section 216F(1) of the Principal Act is amended by the substitution of the following definition for the definition of "relevant period":

" 'relevant period' means any of the years of assessment 2023 to 2028 (both years inclusive);".

Annual returns by qualifying fund managers

14. (1) Part 30 of the Principal Act is amended by the insertion of the following section after section 784B:

"784BA. (1) In this section—

'electronic means' has the same meaning as it has in section 917EA;

'fund holder' means the individual beneficially entitled to the assets in the approved retirement fund;

'qualifying fund manager' has the same meaning as it has in section 784A;

'tax reference number' has the same meaning as it has in section 784A.

(2) A qualifying fund manager shall, within 3 months of the end of the year of assessment, make a return to the Revenue Commissioners, by

electronic means, in respect of all approved retirement funds which the qualifying fund manager administered in that year of assessment.

(3) For the purposes of a return under this section, the qualifying fund manager shall provide to the Revenue Commissioners the following information in respect of each approved retirement fund that the qualifying fund manager administers:

(a) the name and address of the fund holder;

(b) the tax reference number of the fund holder;

(c) the date on which the approved retirement fund was first held by the fund holder;

(d) the country of residence of the fund holder;

(e) the number of approved retirement funds administered by the qualifying fund manager on behalf of each fund holder;

(f) details and value of the assets held in the approved retirement fund, including:

(i) asset type and location;

(ii) details of any income, profits or chargeable gains derived from those assets during the year of assessment concerned;

(iii) details of any assets acquired and or disposed of during the year of assessment concerned;

(iv) details of any distributions made in the year of assessment to which the return relates;

(g) in respect of a transaction deemed to be a distribution for the purposes of this Chapter:

(i) the name and address of the person to whom the distribution was made;

(ii) the amount of the distribution;

(iii) the tax which the qualifying fund manager is required to account for in relation to that distribution;

(h) such other information in relation to assets held in, and distributions made from, the approved retirement fund as the Revenue Commissioners may require for the purposes of this section.

(4) A return under this section shall be in a form prescribed or authorised by the Revenue Commissioners and shall include a declaration to the effect that the return is correct and complete.

(5) A person who is required to make a return under this section and who—

(a) fails to comply with any of the requirements of subsections (2) or (3), as the case may be, or

(b) makes an incorrect or incomplete return under this section,

shall, for each such failure, be liable to a penalty of €3,000.".

(2) *Subsection (1)* applies for the year of assessment 2026 and each subsequent year of assessment.

Repeal of section 14 of Finance Act 2024

15. Section 14 of the Finance Act 2024 is repealed.

Automatic enrolment retirement savings system

16. Part 30 of the Principal Act is amended by the insertion of the following Chapter after Chapter 2D:

"Chapter 2E

Automatic Enrolment Retirement Savings System

Interpretation (Chapter 2E)

787AE. In this Chapter—

'Act of 2024' means the Automatic Enrolment Retirement Savings System Act 2024;

'AE provider scheme' has the same meaning as it has in the Act of 2024;

'Authority' has the same meaning as it has in the Act of 2024;

'balance' has the same meaning as it has in Part 5 of the Act of 2024;

'contributing participant' has the same meaning as it has in the Act of 2024;

'contribution' has the same meaning as it has in the Act of 2024;

'emoluments' has the same meaning as it has in Chapter 4 of Part 42;

'employee' has the same meaning as it has in Chapter 4 of Part 42;

'employer' has the same meaning as it has in Chapter 4 of Part 42;

'employer contribution' has the same meaning as it has in the Act of 2024;

'participant' has the same meaning as it has in the Act of 2024;

'participant account', in relation to a participant, means the account maintained for the participant by the Authority under section 76 of the Act of 2024;

'personal representative' has the same meaning as it has in Part 5 of the Act of 2024;

'State contribution' has the same meaning as it has in the Act of 2024;

'unit', in relation to an AE provider scheme, has the same meaning as it has in Part 4 of the Act of 2024.

Allowance to employer

787AF. (1) For the purposes of this section, 'chargeable period' means an accounting period of a company or a year of assessment.

(2) Subject to subsection (3), any employer contribution in respect of a contributing participant shall, for the purposes of Case I or II of Schedule D and of sections 83 and 707(4), be allowed to be deducted as an expense, or expense of management, incurred in the chargeable period in which the sum is paid but no other sum shall for those purposes be allowed to be deducted as an expense, or expense of management, in respect of the making, or any provision for the making, of any such contributions.

(3) The amount of an employer contribution which may be deducted under subsection (2) shall not exceed the amount contributed by that employer to the Authority in respect of an employee in a trade or undertaking in respect of the profits of which the employer is assessable to income tax or corporation tax, as the case may be.

Repayments to employer

787AG. Where a repayment of employer contributions is made or becomes due to an employer under section 64 of the Act of 2024 as a result of an overpayment of contributions to the Authority, the repayment shall be treated for the purposes of the Tax Acts as a receipt of that trade or undertaking receivable when the repayment is due or on the last day on which the trade or undertaking is carried on by the employer, whichever is the earlier.

Exemption of AE provider schemes

787AH. (1) Exemption from income tax shall, on a claim being made in that behalf, be allowed in respect of income derived from investments or deposits of assets held in an AE provider scheme if it is income from investments or deposits held for the purposes of the scheme.

(2) (a) In this subsection, 'financial futures' and 'traded options' mean, respectively, financial futures and traded options for the time being dealt in or quoted on any futures exchange or any stock exchange, whether or not that exchange is situated in the State.

(b) For the purposes of subsection (1), a contract entered into in the course of dealing in financial futures or traded options shall be regarded as an investment.

(3) Exemption from income tax shall, on a claim being made in that behalf, be allowed in respect of underwriting commissions if the underwriting commissions are applied for the purposes of the AE provider scheme and in respect of which the Authority would, but for this subsection, be chargeable to tax under Case IV of Schedule D.

(4) (a) A unit in an AE provider scheme is not an asset of a pension fund for the purposes of Chapter 1A of Part 27.

(b) For the purpose of this subsection, a unit referred to in paragraph (a) includes a unit (within the meaning of section 739B) in an investment undertaking (within the said meaning) held by a participant.

Taxation of payments from automatic enrolment retirement savings system

787AI. (1) Subject to subsections (2) and (3)—

(a) the payment of the balance from a participant account, after any lump sum withdrawn in accordance with subsection (3)(a), shall, notwithstanding anything in section 18 or 19, be treated as a payment to the participant of emoluments to which Schedule E applies and, accordingly, the provisions of Chapter 4 of Part 42 shall apply to any such payment or amount treated as a payment, and

(b) the Authority shall deduct tax from the balance held in that participant's account at the higher rate for the year of assessment in which the balance is made available unless the Authority has received from the Revenue Commissioners a revenue payroll notification (within the meaning of section 983) for that year in respect of the participant.

(2) The Authority shall be liable to pay to the Collector-General the income tax which the Authority is required to deduct from any balance withdrawn by a participant by virtue of this section and the individual beneficially entitled to the balance withdrawn by that participant from their participating account, including the personal representatives of a deceased individual who was so entitled prior to the individual's death, shall allow such deduction; but where there are no funds or insufficient funds available out of which the Authority may satisfy the tax required to be deducted, the amount of such tax for which there are insufficient funds available shall be a debt due to the Authority from the individual beneficially entitled to the balance held in the participant account or from the estate of the deceased individual, as the case may be.

(3) Subsection (1) shall not apply where the balance from a participant account is—

(a) an amount made available, at the time the balance of the participant account is first made available to the participant, by way of lump

sum (in accordance with section 83(1)(a) of the Act of 2024) not exceeding 25 per cent of the value of the balance at that time, or

(b) an amount made available to the personal representatives of the participant following the death of the participant and before the giving of a notification under section 82(1)(d) of the Act of 2024 by the Authority.

(4) (a) Where the payment of the balance referred to in subsection (1) is made following the death of the participant who was prior to death beneficially entitled to the assets of the participant account, the amount of the funds shall be treated as the income of that participant for the year of assessment in which that participant dies and, subject to paragraph (b), subsection (1) shall apply accordingly.

(b) Subsection (1) shall not apply to a payment made of the balance following the death of the participant, where the giving of a notification under section 82(1)(d) of the Act of 2024 by the Authority is made to—

(i) a spouse or civil partner of the participant, or

(ii) any child of the participant or any child of the spouse or civil partner of the participant.

(c) Where, in a case referred to in paragraph (b), the payment of the balance is made to a person who had attained the age of 21 years at the date of death of the participant beneficially entitled to the assets in the participant account, the Authority shall deduct income tax from the distribution under Case IV of Schedule D at a rate of 30 per cent, and—

(i) the amount so charged to tax—

(I) shall not be reckoned in computing total income for the purposes of the Tax Acts, and

(II) shall be computed without regard to any amount deductible from, or deductible in computing, total income for the purposes of the Tax Acts,

(ii) the charging of the balance in such manner shall be without any relief or reduction specified in the Table to section 458, or any other deduction from that distribution, and

(iii) section 188 shall not apply as regards the amount so charged.

(d) Where the Authority deducts tax in accordance with paragraph (c), subsections (8) to (15) of section 790AA shall, with any necessary modifications, apply as if any reference in those subsections—

(i) to the administrator were a reference to the Authority, and

(ii) to an excess lump sum were a reference to the balance of a kind referred to in paragraph (c).".

Repeal of section 15 of Finance Act 2024

17. Section 15 of the Finance Act 2024 is repealed.

Automatic enrolment retirement savings system (amendments consequential on insertion of Chapter 2E in Part 30)

18. (1) The Principal Act is amended—

(a) in section 118, by the insertion of the following subsection after subsection (5L):

"(5M) Subsection (1) shall not apply to expense incurred by the body corporate in the provision for an employee (within the meaning of Chapter 2E of Part 30) of a contribution (within the said meaning).",

(b) in Part 7, by the insertion of the following section after section 192P:

"Exemption in respect of State contribution under automatic enrolment retirement savings system

192Q. A State contribution (within the meaning of the Automatic Enrolment Retirement Savings System Act 2024) shall be exempt from income tax and shall not be reckoned in computing total income for the purposes of the Income Tax Acts or in computing amounts chargeable to universal social charge in accordance with Part 18D.",

(c) in section 246(3)—

(i) in paragraph (i), by the substitution of "such subsidiary," for "such subsidiary, or",

(ii) in paragraph (j), by the substitution of "such subsidiary," for "such subsidiary.", and

(iii) by the insertion of the following paragraphs after paragraph (j):

"(k) interest paid to the Authority (within the meaning of Chapter 2E of Part 30), or

(l) interest paid by the Authority (within the meaning of Chapter 2E of Part 30).",

(d) in section 256(1), in the definition of "relevant deposit"—

(i) in paragraph (a)—

(I) in subparagraph (v), by the substitution of "The Investor Compensation Company Limited," for "The Investor Compensation Company Limited, or",

(II) in subparagraph (vi), by the substitution of "Icarom plc, or" for "Icarom plc,", and

(III) by the insertion of the following subparagraph after subparagraph (vi):

"(vii) An tÚdarás Náisiúnta um Uathrollú Coigiltis Scoir,",

(ii) in paragraph (k), by the substitution of "Revenue Commissioners," for "Revenue Commissioners, or",

(iii) in paragraph (l), by the substitution of "relevant deposit taker, or" for "relevant deposit taker;", and

(iv) by the insertion of the following paragraph after paragraph (l):

"(m) which is made by the Authority (within the meaning of Chapter 2E of Part 30) in respect of contributions (within the meaning of the Automatic Enrolment Retirement Savings System Act 2024) made to the Authority;",

(e) in section 531AM, in paragraph (a) of the Table to that section—

(i) in clause (VI), by the deletion of "and",

(ii) in clause (VII), by the substitution of "(within the meaning of Chapter 2D of Part 30) and,", for "(within the meaning of Chapter 2D of Part 30).", and

(iii) by the insertion of the following clause after clause (VII):

"(VIII) emoluments in the nature of a contribution by an employer to the Authority (within the meaning of Chapter 2E of Part 30).",

(f) in section 608(2), by the substitution of "PEPP assets (within the meaning of Chapter 2D of Part 30) or held by or on behalf of that person as units in an AE provider scheme (within the meaning of Chapter 2E of Part 30)" for "PEPP assets (within the meaning of Chapter 2D of Part 30)",

(g) in section 706(3), by the insertion of the following paragraph after paragraph (e):

"(f) any contract with an AE provider scheme (within the meaning of Chapter 2E of Part 30);",

(h) in section 739B(1), by the insertion of the following definitions:

" 'AE provider scheme' has the same meaning as it has in Chapter 2E of Part 30;

'Authority' has the same meaning as it has in Chapter 2E of Part 30;

'participant' has the same meaning as it has in Chapter 2E of Part 30;",

(i) in section 739D(6), by the insertion of the following paragraph after paragraph (kc):

"(kd) holds units in an AE provider scheme, registered in the name of the Authority on behalf of a participant and the Authority has made a declaration to that effect to the investment undertaking,",

(j) in section 787O(1)—

(i) in the definition of "administrator"—

(I) in paragraph (d), by the substitution of "section 787U," for "section 787U, and",

(II) in paragraph (e), by the substitution of "Chapter 2D, and" for "Chapter 2D;", and

(III) by the insertion of the following paragraph after paragraph (e):

"(f) An tÚdarás Náisiúnta um Uathrollú Coigiltis Scoir;",

(ii) in the definition of "member", by the substitution of "Chapter 2D, a participant within the meaning of Chapter 2E" for "Chapter 2D",

(iii) in the definition of "relevant pension arrangement"—

(I) in paragraph (f), by the substitution of "paragraph (e)," for "paragraph (e), or",

(II) in paragraph (g), by the substitution of "that Chapter, or" for "that Chapter;", and

(III) by the insertion of the following paragraph after paragraph (g):

"(h) the automatic enrolment retirement savings system established, maintained and controlled by the Authority (within the meaning of Chapter 2E) under the Automatic Enrolment Retirement Savings System Act 2024;",

and

(iv) by the insertion of the following definition:

" 'participant' has the same meaning as it has in Chapter 2E;",

and

(k) in section 790AA(1)(a), in the definition of "relevant pension arrangement"—

(i) in subparagraph (vii), by the substitution of "that Chapter," for "that Chapter;", and

(ii) by the insertion of the following subparagraph after subparagraph (vii):

"(viii) the automatic enrolment retirement savings system established, maintained and controlled by the Authority (within the meaning of Chapter 2E) under the Automatic Enrolment Retirement Savings System Act 2024;".

(2) Section 85 of the Capital Acquisitions Tax Consolidation Act 2003 is amended by the substitution of the following subsection for subsection (1):

"(1) In this section—

'Act of 1997' means the Taxes Consolidation Act 1997;

'Act of 2024' means the Automatic Enrolment Retirement Savings System Act 2024;

'Authority' has the same meaning as it has in the Act of 2024;

'balance' has the same meaning as it has in section 78 of the Act of 2024;

'participant' has the same meaning as it has in the Act of 2024;

'participant account', in relation to a participant, means the account maintained for the participant by the Authority under section 76 of the Act of 2024;

'retirement fund', in relation to an inheritance taken on death of a disponer, means—

(a) a fund that is—

(i) an approved retirement fund or an approved minimum retirement fund, within the meaning of section 784A or 784C of the Act of 1997,

(ii) a Personal Retirement Savings Account, within the meaning of section 787A of the Act of 1997, where assets of the Personal Retirement Savings Account are treated under subsection (4) or (4B), as the case may be, of section 787G of that Act as having been made available to an individual,

(iii) a vested RAC within the meaning of section 787O(1) of the Act of 1997, or

(iv) a PEPP, within the meaning of Chapter 2D of Part 30 of the Act of 1997, where assets of the PEPP are treated under subsection (4) or (6), as the case may be, of section 787AA of that Act as having been made available to an individual,

being wholly comprised of all or any of the following, that is—

(I) property which represents in whole or in part the accrued rights of the disponer, or of a predeceased spouse or civil partner of the disponer, under—

(A) an annuity contract or retirement benefits scheme approved by the Commissioners for the purposes of Chapter 1 or 2 of Part 30 of the Act of 1997, or

(B) a Personal Retirement Savings Account being a PRSA product approved by the Commissioners for the purposes of Chapter 2A of Part 30 of the Act of 1997,

(II) any accumulations of income of such property,

(III) property which represents in whole or in part these accumulations, or

(IV) a PEPP, within the meaning of Chapter 2D of Part 30 of the Act of 1997, registered for the purposes of that Chapter under Article 7 of Regulation (EU) No. 2019/1238 of the European Parliament and Council of 20 June 2019[1],

or

(b) the balance in a participant's account, where the Authority sent a notification to the participant, in accordance with section 82(1)(d) of the Act of 2024, that such balance was eligible for withdrawal.".

(3) Section 82C(1) of the Stamp Duties Consolidation Act 1999 is amended, in the definition of "pension scheme"—

(a) in paragraph (g), by the substitution of "that Chapter, or" for "that Chapter;", and

(b) by the insertion of the following paragraph after paragraph (g):

"(h) an AE provider scheme within the meaning of the Automatic Enrolment Retirement Savings System Act 2024;".

Amendment of section 128F of Principal Act (key employee engagement programme)

19. (1) Section 128F of the Principal Act is amended—

(a) in subsection (1)—

(i) in the definition of "excluded activities", by the substitution of the following paragraph for paragraph (c):

"(c) financing activities,",

and

(ii) by the substitution of the following definition for the definition of "financial activities":

" 'financing activities' has the same meaning as in section 489;",

(b) in subsection (3), by the substitution of "1 January 2029" for "1 January 2026", and

(c) in subsection (6A)(a), by the substitution of "1 January 2029" for "1 January 2026".

(2) *Paragraphs (b)* and *(c)* of *subsection (1)* shall come into operation on such day as the Minister for Finance may appoint by order.

1 OJ No. L.198, 25.7.2019, p.1.

Amendment of Schedule 13 to Principal Act (accountable persons for purposes of Chapter 1 of Part 18)

20. Schedule 13 to the Principal Act is amended—

(a) by the substitution of the following paragraph for paragraph 69:

"69. Temple Bar Cultural Trust Designated Activity Company.",

and

(b) by the insertion of the following paragraphs after paragraph 217:

"218. Taighde Éireann.

219. Judicial Appointments Commission.

220. Comhlacht Formhaoirsithe Seachtrach Óglaigh na hÉireann.

221. Gambling Regulatory Authority of Ireland.

222. oifig an Scrúdaitheora Neamhspleách um Reachtaíocht Slándála.".

Amendment of section 530A of Principal Act (principal to whom relevant contracts tax applies)

21. Section 530A of the Principal Act is amended, in subsection (1), by the substitution of the following paragraph for paragraph (d):

"(d) a local authority, a public utility society (within the meaning of section 2 of the Housing Act 1966), a body referred to in section 45 of the Housing Act 1966 and approved for the purposes of the said section 45 or a body referred to in subsection (1) of section 7 of the Housing (Miscellaneous Provisions) Act 1979 and approved for the purposes of the said section 7.".

Amendment of section 823A of Principal Act (deduction for income earned in certain foreign states)

22. Section 823A of the Principal Act is amended—

(a) in subsection (1)—

(i) by the substitution of the following definition for the definition of "qualifying day":

" 'qualifying day', in relation to an office or employment of an individual, means a day—

(a) which is one throughout the whole of which the individual is present in a relevant state for the purposes of the performance of the duties of the office or employment,

(b) where such day is substantially devoted to the performance of such duties, and

(c) which shall not be counted more than once as a qualifying day;",

and

(ii) by the substitution of the following definition for the definition of "relevant state":

" 'relevant state' means, as regards the years of assessment 2012 to 2025, the Russian Federation, and as regards the years of assessment 2012 to 2030, the Federative Republic of Brazil, the Republic of India, the People's Republic of China or the Republic of South Africa, and includes—

(a) as regards the years of assessment 2013 to 2030, the Arab Republic of Egypt, the People's Democratic Republic of Algeria, the Republic of Senegal, the United Republic of Tanzania, the Republic of Kenya, the Federal Republic of Nigeria, the Republic of Ghana and the Democratic Republic of the Congo,

(b) as regards the years of assessment 2015 to 2030, Japan, the Republic of Singapore, the Republic of Korea, the Kingdom of Saudi Arabia, the United Arab Emirates, the State of Qatar, the Kingdom of Bahrain, the Republic of Indonesia, the Socialist Republic of Vietnam, the Kingdom of Thailand, the Republic of Chile, the Sultanate of Oman, the State of Kuwait, the United Mexican States and Malaysia,

(c) as regards the years of assessment 2017 to 2030, the Republic of Colombia and the Islamic Republic of Pakistan, and

(d) as regards the years of assessment 2026 to 2030, the Republic of the Philippines and the Republic of Türkiye;",

(b) by the insertion of the following subsection after subsection (1):

"(1A) For the purposes of the definition, in subsection (1), of 'qualifying day'—

(a) presence in a relevant state shall include the duration of time spent travelling directly from the State to a relevant state, and from a relevant state to the State or to another relevant state,

(b) a day shall be a qualifying day only where the individual's presence in the relevant state is reasonably required for the purposes of the performance of the duties of the office or employment, and

(c) a day shall not be precluded from being a qualifying day solely on the grounds that the duties of the office or employment could have been performed in the State on that day.",

(c) by the substitution of the following subsection for subsection (3):

"(3) Where for any year of assessment an individual resident in the State

makes a claim in that behalf to and satisfies an authorised officer that either—

(a) the number of days in that year which are qualifying days in relation to an office or employment of the individual (together with any days which are qualifying days in relation to any other such office or employment of the individual), or

(b) the number of such days referred to in paragraph (a) in a relevant period in relation to that year and no part of which period is comprised in any other relevant period,

amounts to at least 30 days, there shall be deducted from the income, profits or gains of the individual from all offices or employments assessable under Schedule D or E, as may be appropriate, an amount equal to the specified amount in relation to that office or employment or those offices or employments but that amount, or the aggregate of those amounts where there is more than one such office or employment, shall not exceed €50,000.",

and

(d) in subsection (6), by the substitution of "2015 to 2030" for "2015 to 2025".

Amendment of section 825C of Principal Act (special assignee relief programme)

23. Section 825C of the Principal Act is amended—

(a) by the insertion of the following subsection after subsection (2AA):

"(2AB) In this section, in the case of an individual who arrives in the State in any of the tax years 2026 to 2030, 'relevant employee' means an individual—

(a) who, for the whole of the 6 months immediately before his or her arrival in the State, was a full time employee of a relevant employer and exercised the duties of his or her employment for that relevant employer outside the State,

(b) who arrives in the State at the request of his or her relevant employer—

(i) to perform in the State duties of his or her employment for that employer, or

(ii) to take up employment in the State with an associated company and to perform duties in the State for that company,

(c) who performs the duties referred to in paragraph (b) for a minimum period of 12 consecutive months from the date he or she first performs those duties in the State,

(d) who, for the year of arrival in the State, is entitled to receive income, profits or gains from an employment with a relevant

employer or an associated company, which, after excluding the amounts referred to at paragraphs (a) to (h) of the definition, in subsection (1), of 'relevant income', is not less than the annualised equivalent of €125,000,

(e) to whom a PPS number has been issued,

(f) who was not resident in the State for the 5 tax years immediately preceding the tax year in which he or she first arrives in the State for the purposes of performing the duties referred to in paragraph (b), and

(g) in respect of whom the relevant employer or associated company certifies, in such form as the Revenue Commissioners may require, within 90 days from the employee's arrival in the State to perform the duties referred to in paragraph (b), that—

(i) the individual complies with the conditions set out in paragraphs (a) to (e), and

(ii) the relevant employer or associated company has complied with Regulation 17(2) of the Income Tax (Employments) Regulations 2018 (S.I. No. 345 of 2018),

but where such certification is made after 90 days but within 180 days from the date of the employee's arrival in the State, the individual shall be deemed to be a relevant employee for the purposes of this section.",

(b) in subsection (2B)(b)—

(i) in subparagraph (i)—

(I) by the substitution of "referred to in subsection (2)(a)(ii), (2A)(b), (2AA)(b) or (2AB)(b)" for "referred to in subsection (2)(a)(ii), (2A)(b) or (2AA)(b)", and

(II) in subclause (B), by the substitution of "set out in subsection (2A)(b), (2AA)(b) or (2AB)(b)" for "set out in subsection (2A)(b) or (2AA)(b)",

and

(ii) by the substitution of the following subparagraph for subparagraph (ii)—

"(ii) 'B' is €75,000 or, in the case of a relevant employee who arrives in the State—

(I) in any of the tax years 2023 to 2025, €100,000, or

(II) in any of the tax years 2026 to 2030, €125,000.'',

(c) in subsection (3)—

(i) in paragraph (a)—

(I) by the substitution of the following subparagraph for subparagraph (ii):

"(ii) performs the duties referred to in subsection (2)(a)(ii), (2A)(b), (2AA)(b) or (2AB)(b), and",

and

(II) by the substitution of the following subparagraph for subparagraph (iii):

"(iii) has relevant income from his or her relevant employer or from the associated company, the annualised equivalent of which is—

(I) subject to clauses (II) and (III), not less than €75,000,

(II) in the case of a relevant employee who arrives in the State in any of the tax years 2023 to 2025, not less than €100,000, or

(III) in the case of a relevant employee who arrives in the State in any of the tax years 2026 to 2030, not less than €125,000,'',

and

(ii) by the substitution of the following subparagraph for subparagraph (c):

"(c) (i) A relevant employee, other than a relevant employee referred to in subsection (2AB), shall only be entitled to relief under this section for 5 consecutive tax years, commencing with the tax year for which the relevant employee is first entitled to relief under this section.

(ii) A relevant employee referred to in subsection (2AB) shall only be entitled to relief under this section for—

(I) 5 consecutive tax years, commencing with the tax year for which the relevant employee is first entitled to relief under this section, where the certification referred to in paragraph (g) of subsection (2AB) is made within 90 days from the employee's arrival in the State, or

(II) 4 consecutive tax years, commencing with the tax year after which the relevant employee is first entitled to relief under this section, where the certification referred to in paragraph (g) of subsection (2AB) is made after 90 days but within 180 days from the employee's arrival in the State.'',

(d) in subsection (4)(b)—

(i) by the substitution of "2030" for "2025", and

(ii) in subparagraph (i), by the substitution of "set out in subsection (2A)(b), (2AA)(b) or (2AB)(b)" for "set out in subsection (2A)(b) or (2AA)(b)",

and

(e) in subsection (10), by the substitution of "30 June" for "23 February".

Amendment of section 121 of Principal Act (benefit of use of car)

24. Section 121(4A) of the Principal Act is amended—

(a) in paragraph (a), by the substitution of "column (3), (4), (5), (6), (7) or (8)" for "column (3), (4), (5), (6) or (7)",

(b) in paragraph (aa)—

(i) in subparagraph (iv), by the substitution of "subject to paragraph (ab), €20,000" for "€20,000", and

(ii) in subparagraph (v), by the substitution of "subject to paragraph (ab), €10,000" for "€10,000",

(c) in paragraph (ab)—

(i) by the substitution of "each of the years of assessment 2023 to 2028 (both years inclusive)" for "the years of assessment 2023, 2024 and 2025",

(ii) in subparagraph (i)—

(I) by the substitution of "subparagraph (i), (ii), (iii), (iv) or (v)" for "subparagraph (i), (ii) or (iii)",

(II) in clause (I), by the substitution of "subparagraph (i), (ii), (iii), (iv) or (v)" for "subparagraph (i), (ii) or (iii)",

(III) by the substitution of the following for clause (II):

"(II) €10,000 for each of the years of assessment 2023 to 2026 (both years inclusive), €5,000 for the year of assessment 2027 and €2,500 for the year of assessment 2028,",

and

(iii) in subparagraph (ii)—

(I) by the substitution of "A1, A, B, C and D" for "A, B, C and D", and

(II) by the substitution of "an amount ascertained under clause (II)" for "€10,000",

(d) in paragraph (b), by the substitution of "column (3), (4), (5), (6), (7) or (8)" for "column (3), (4), (5), (6) or (7)" in both places where it occurs, and

(e) in paragraph (d)—

(i) by the substitution of the following Table for Table A:

"TABLE A

Business Mileage		Vehicle Categories					
Lower limit	Upper limit	A1	A	B	C	D	E
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)

Kilometres	Kilometres	Per cent	Per cent	Per cent	Per cent	Per cent	Per cent
—	26,000	15	22.5	26.25	30	33.75	37.5
26,001	39,000	12	18	21	24	27	30
39,001	48,000	9	13.5	15.75	18	20.25	22.5
48,001	—	6	9	10.5	12	13.5	15

”,

and

(ii) by the substitution of the following Table for Table B:

“TABLE B

Vehicle Category (1)	CO_2 Emissions (CO_2 g/km) (2)
A1	0g/km
A	More than 0g/km up to and including 59g/km
B	More than 59g/km up to and including 99g/km
C	More than 99g/km up to and including 139g/km
D	More than 139g/km up to and including 179g/km
E	More than 179g/km

”.

Amendment of section 121A of Principal Act (benefit of use of van)

25. Section 121A(2)(b) of the Principal Act is amended—

(a) in subparagraph (vii)—

(i) in clause (IV), by the substitution of “subject to subparagraph (viii), €20,000” for “€20,000”, and

(ii) in clause (V), by the substitution of “subject to subparagraph (viii), €10,000” for “€10,000”,

and

(b) in subparagraph (viii)—

(i) by the substitution of “each of the years of assessment 2023 to 2028 (both years inclusive)” for “the years of assessment 2023, 2024 and 2025”,

(ii) in clause (I)—

(I) by the substitution of “clause (I), (II), (III), (IV) or (V)” for “clause (I), (II) or (III)”,

(II) in subclause (A), by the substitution of “clause (I), (II), (III), (IV) or (V)” for “clause (I), (II) or (III)”, and

(III) by the substitution of the following subclause for subclause (B):

"(B) €10,000 for each of the years of assessment 2023 to 2026 (both years inclusive), €5,000 for the year of assessment 2027 and €2,500 for the year of assessment 2028,",

and

(iii) in clause (II), by the substitution of "an amount ascertained under clause (I) (B)" for "€10,000".

CHAPTER 4

Income Tax, Corporation Tax and Capital Gains Tax

Amendment of section 285A of Principal Act (acceleration of wear and tear allowances for certain energy-efficient equipment)

26. Section 285A of the Principal Act is amended, in subsection (1), in the definition of "relevant period", by the substitution of "31 December 2030" for "31 December 2025".

Amendment of section 285C of Principal Act (acceleration of wear and tear allowances for gas vehicles and refuelling equipment)

27. Section 285C of the Principal Act is amended, in subsection (1), in the definition of "relevant period", by the substitution of "31 December 2030" for "31 December 2025".

Amendment of section 285D of Principal Act (acceleration of wear and tear allowances for farm safety equipment)

28. Section 285D of the Principal Act is amended, in subsection (18)—

(a) in paragraph (b), by the substitution of ", Regulation (EU) 2019/1243 of the European Parliament and of the Council of 20 June 2019[2] and Commission Delegated Regulation (EU) 2023/137 of 10 October 2022[3]" for "and Regulation (EU) 2019/1243 of the European Parliament and of the Council of 20 June 2019[4]", and

(b) in paragraph (c), by the substitution of "Commission Delegated Regulation (EU) 2019/1755 of 8 August 2019[5] and Commission Delegated Regulation (EU) 2023/674 of 26 December 2022[6]" for "and Commission Delegated Regulation (EU) 2019/1755 of 8 August 2019[7]".

2 OJ No. L198, 25.7.2019, p.241
3 OJ No. L19, 20.1.2023, p.5
4 OJ No. L198, 25.7.2019, p.241
5 OJ No. L270, 24.10.2019, p.1
6 OJ No. L87, 24.3.2023, p.1
7 OJ No. L270, 24.10.2019, p.1

Amendment of section 658A of Principal Act (farming: accelerated allowances for capital expenditure on slurry storage)

29. Section 658A of the Principal Act is amended—

(a) in subsection (1), in the definition of "relevant period", by the substitution of "31 December 2029" for "31 December 2025", and

(b) in subsection (7)—

(i) in paragraph (b), by the substitution of ", Regulation (EU) 2019/1243 of the European Parliament and of the Council of 20 June 2019[8] and Commission Delegated Regulation (EU) 2023/137 of 10 October 2022[9]" for "and Regulation (EU) 2019/1243 of the European Parliament and of the Council of 20 June 2019[10]", and

(ii) in paragraph (c), by the substitution of ", Commission Delegated Regulation (EU) 2019/1755 of 8 August 2019[11] and Commission Delegated Regulation (EU) 2023/674 of 26 December 2022[12]" for "and Commission Delegated Regulation (EU) 2019/1755 of 8 August 2019[13]".

Living City Initiative

30. The Principal Act is amended—

(a) in section 372AAA(1)—

(i) in the definition of "qualifying period", by the substitution of "31 December 2030" for "31 December 2027",

(ii) in the definition of "relevant house", by the substitution of "1975" for "1915", and

(iii) by the insertion of the following definitions:

" 'Commission Regulation (EU) 2023/2831' means Commission Regulation (EU) 2023/2831 of 13 December 2023[14] on the application of Articles 107 and 108 of the Treaty on the Functioning of the European Union to *de minimis* aid;

'*de minimis* aid' means aid granted in compliance with Commission Regulation (EU) 2023/2831;

'permissible ceiling of aid' means the maximum amount of *de minimis* aid of €300,000 that may be granted to a single undertaking over any period of 3 years in accordance with Commission Regulation (EU) 2023/2831;

8 OJ No. L198, 25.7.2019, p.241
9 OJ No. L19, 20.1.2023, p.5
10 OJ No. L198, 25.7.2019, p.241
11 OJ No. L270, 24.10.2019, p.1
12 OJ No. L87, 24.3.2023, p.1
13 OJ No. L270, 24.10.2019, p.1
14 OJ L2023/2831, 15.12.2023

‘single undertaking’ has the meaning given to it by Article 2(2) of Commission Regulation (EU) 2023/2831;”,

(b) in section 372AAC—

(i) in subsection (1)—

(I) by the deletion of the definition of “property developer”, and

(II) by the substitution of the following definition for the definition of “qualifying expenditure”:

“ ‘qualifying expenditure’, means, notwithstanding section 279, capital expenditure incurred in the qualifying period on the conversion or the refurbishment of a qualifying premises after deducting from that amount of expenditure any sum in respect of or by reference to—

(a) that expenditure,

(b) the qualifying premises, or

(c) the conversion work, or as the case may be, the refurbishment work in respect of which that expenditure was incurred,

which the person has received or is entitled to receive, directly or indirectly, from the State, any board established by statute or any public or local authority, and for the purposes of giving relief under this section, any reference to expenditure being incurred shall include a reference to expenditure deemed under any provision of Part 9 to be incurred;”,

(ii) by the deletion of subsection (1A),

(iii) by the substitution of the following subsection for subsection (4):

“(4) (a) In relation to qualifying expenditure incurred before 1 January 2026 in the qualifying period on a qualifying premises, section 272 shall apply as if—

(i) in subsection (3)(a)(ii) of that section the reference to 4 per cent were a reference to 15 per cent, and

(ii) in subsection (4)(a) of that section the following were substituted for subparagraph (ii):

‘(ii) where capital expenditure on the conversion or refurbishment of the building or structure is incurred, 7 years beginning with the time when the building or structure was first used subsequent to the incurring of that expenditure.’.

(b) In relation to qualifying expenditure incurred on or after 1 January 2026 in the qualifying period on a qualifying premises, section 272 shall apply as if—

(i) in subsection (3)(a)(ii) of that section the reference to 4 per cent were a reference to 50 per cent, and

(ii) in subsection (4)(a) of that section the following were substituted for subparagraph (ii):

‘(ii) where capital expenditure on the conversion or refurbishment of the building or structure is incurred, 10 years beginning with the time when the building or structure was first used subsequent to the incurring of that expenditure.’.”,

(iv) by the substitution of the following subsection for subsection (5):

“(5) Notwithstanding section 274(1), no balancing allowance or balancing charge shall be made in relation to a qualifying premises by reason of any event referred to in that section which occurs more than—

(a) 7 years after the qualifying premises was first used subsequent to the incurring of the qualifying expenditure on the conversion or refurbishment of the qualifying premises where that qualifying expenditure was incurred before 1 January 2026, or

(b) 10 years after the qualifying premises was first used subsequent to the incurring of the qualifying expenditure on the conversion or refurbishment of the qualifying premises where that qualifying expenditure was incurred on or after 1 January 2026.”,

(v) by the deletion of subsections (8), (8A) and (10), and

(vi) by the insertion of the following subsection after subsection (10):

“(11) A claim for relief in accordance with this section may only be made by a person insofar as the aggregate of the claim, when taken together with other *de minimis* aid received, does not exceed the permissible ceiling of aid to the single undertaking of which the person is a part.”,

(c) in section 372AAD—

(i) in subsection (1)—

(I) by the deletion of the definition of “property developer”,

(II) by the substitution of the following definition for the definition of “eligible expenditure”:

“ ‘eligible expenditure’, means, notwithstanding section 279, capital expenditure incurred in the relevant qualifying period on the conversion or the refurbishment of a special qualifying premises after deducting from that amount of expenditure any sum in respect of or by reference to—

(a) that expenditure,

(b) the special qualifying premises, or

(c) the conversion work, or as the case may be, the refurbishment work in respect of which that expenditure was incurred,

which the person has received or is entitled to receive, directly or indirectly, from the State, any board established by statute or any public or local authority, and for the purposes of giving relief under this section, any reference to expenditure being incurred shall include a reference to expenditure deemed under any provision of Part 9 to be incurred;",

and

(III) in the definition of "relevant qualifying period", by the substitution of "31 December 2030" for "31 December 2027",

(ii) by the deletion of subsection (2),

(iii) by the substitution of the following subsection for subsection (4):

"(4) (a) In relation to eligible expenditure incurred before 1 January 2026 in the relevant qualifying period on a special qualifying premises, section 272 shall apply as if—

(i) in subsection (3)(a)(ii) of that section the reference to 4 per cent were a reference to 15 per cent, and

(ii) in subsection (4)(a) of that section the following were substituted for subparagraph (ii):

'(ii) where capital expenditure on the conversion or refurbishment of the building or structure is incurred, 7 years beginning with the time when the building or structure was first used subsequent to the incurring of that expenditure.'.

(b) In relation to eligible expenditure incurred on or after 1 January 2026 in the relevant qualifying period on a special qualifying premises, section 272 shall apply as if—

(i) in subsection (3)(a)(ii) of that section the reference to 4 per cent were a reference to 50 per cent, and

(ii) in subsection (4)(a) of that section the following were substituted for subparagraph (ii):

'(ii) where capital expenditure on the conversion or refurbishment of the building or structure is incurred, 10 years beginning with the time when the building or structure was first used subsequent to the incurring of that expenditure.'.",

(iv) by the substitution of the following subsection for subsection (7):

"(7) Notwithstanding section 274(1), no balancing allowance or balancing charge shall be made in relation to a special qualifying premises by reason of any event referred to in that section which occurs more than—

(a) 7 years after the special qualifying premises was first used subsequent to the incurring of the eligible expenditure on the conversion or refurbishment of the special qualifying premises where that eligible expenditure was incurred before 1 January 2026, or

(b) 10 years after the special qualifying premises was first used subsequent to the incurring of the eligible expenditure on the conversion or refurbishment of the special qualifying premises where that eligible expenditure was incurred on or after 1 January 2026.",

(v) by the deletion of subsections (10), (11) and (13), and

(vi) by the insertion of the following subsection after subsection (13):

"(14) A claim for relief in accordance with this section may only be made by a person insofar as the aggregate of that claim, when taken together with other *de minimis* aid received, does not exceed the permissible ceiling of aid to the single undertaking of which the person is a part.",

(d) by the insertion of the following section after section 372AAD:

"Capital allowances in relation to conversion or refurbishment of certain qualifying premises

372AAE. (1) In this section—

'conversion', 'house' and 'letter of certification' have the same meaning, respectively, as they have in section 372AAB;

'qualifying expenditure' means, notwithstanding section 279, capital expenditure incurred by a person in the relevant qualifying period on the conversion or the refurbishment of a qualifying premises after deducting from that amount of expenditure any sum in respect of or by reference to—

(a) that expenditure,

(b) the qualifying premises, or

(c) the conversion work or, as the case may be, the refurbishment work in respect of which that expenditure was incurred,

which the person has received or is entitled to receive, directly or indirectly, from the State, any board established by statute or any public or local authority and for the purposes of giving relief under this section, any reference to expenditure being incurred shall include

a reference to expenditure deemed under any provision of Part 9 to be incurred;

'qualifying premises' means a building or structure (or part of a building or structure)—

(a) the site of which is wholly within a special regeneration area,

(b) the entirety of which, before the qualifying expenditure was incurred, was a relevant property liable to rates,

(c) in respect of which a letter of certification has issued for its conversion or refurbishment, as the case may be, into one or more than one house, and

(d) which, following the incurring of qualifying expenditure on its conversion or refurbishment, as the case may be, into one or more houses—

(i) is, or the relevant portion thereof is, a relevant property not rateable, and

(ii) the house or houses concerned are let on *bona fide* commercial terms for such consideration as might be expected to be paid in a letting of the house concerned negotiated on an arm's length basis;

'rate' has the meaning assigned to it by section 4 of the Local Government Rates and Other Matters Act 2019;

'relevant property' shall be construed in accordance with Schedule 3 to the Valuation Act 2001;

'relevant property not rateable' means a property specified in paragraph 6 of Schedule 4 to the Valuation Act 2001;

'relevant qualifying period' means the period commencing on 1 January 2026 and ending on 31 December 2030.

(2) (a) Subject to paragraph (b) and subsections (3) to (8), the provisions of the Tax Acts relating to the making of allowances or charges in respect of capital expenditure incurred on the construction or refurbishment of an industrial building or structure shall, notwithstanding anything to the contrary in those provisions, apply in relation to qualifying expenditure on a qualifying premises as if the qualifying premises were, at all times at which it is a qualifying premises, an industrial building or structure in respect of which an allowance is to be made for the purposes of income tax or corporation tax, as the case may be, under Chapter 1 of Part 9 by reason of its use for the purpose specified in section 268(1)(a).

(b) An allowance shall be given by virtue of this subsection in relation to any qualifying expenditure on a qualifying premises only in so

far as that expenditure is incurred in the relevant qualifying period.

(3) In relation to qualifying expenditure incurred in the relevant qualifying period on a qualifying premises, section 272 shall apply as if—

(a) in subsection (3)(a)(ii) of that section the reference to 4 per cent were a reference to 50 per cent, and

(b) in subsection (4)(a) of that section the following were substituted for subparagraph (ii):

'(ii) where capital expenditure on the conversion or refurbishment of the building or structure is incurred, 10 years beginning with the time when the building or structure was first used subsequent to the incurring of that expenditure.'.

(4) Notwithstanding section 274(1), no balancing allowance or balancing charge shall be made in relation to a qualifying premises by reason of any event referred to in that section which occurs more than 10 years after the qualifying premises was first used subsequent to the incurring of the qualifying expenditure on the conversion or refurbishment of the qualifying premises.

(5) This section shall not apply where qualifying expenditure incurred does not exceed €5,000.

(6) Relief under this section shall not be given unless the following information is provided to the Revenue Commissioners as part of the first claim made by the person in accordance with subsection (2):

(a) the name, address and tax reference number of the person making the claim;

(b) the address of the qualifying premises in respect of which the qualifying expenditure was incurred;

(c) details of the aggregate of all qualifying expenditure incurred by the person in respect of the qualifying premises.

(7) Any information required to be provided to the Revenue Commissioners under this section shall be provided by electronic means and through such electronic systems as the Revenue Commissioners may make available for the time being for any such purpose.

(8) For the purposes only of determining, in relation to a claim for an allowance by virtue of subsection (2), whether and to what extent qualifying expenditure incurred on the conversion or refurbishment of a qualifying premises is incurred or not incurred in the relevant qualifying period, only such an amount of that expenditure as is properly attributable to work on the conversion or refurbishment of the qualifying premises actually carried out during the relevant qualifying period shall (notwithstanding any other provision of the Tax Acts as to

the time when any capital expenditure is or is to be treated as incurred) be treated as having been incurred in that period.

(9) Where relief is given by virtue of this section in relation to capital expenditure incurred on the conversion or refurbishment of a building or structure, relief shall not be given in respect of that expenditure under any other provision of the Tax Acts.

(10) A claim for relief in accordance with this section may only be made by a person insofar as the aggregate of that claim, when taken together with other *de minimis* aid received, does not exceed the permissible ceiling of aid to the single undertaking of which the person is a part.",

(e) in section 409F(2), in paragraph (a) of the definition of "area-based capital allowance", by the substitution of "372AAC, 372AAD or 372AAE" for "372AAC or 372AAD", and

(f) in Schedule 25B, by insertion of the following after the matter set out opposite Reference Number 38C:

"

38D	Section 372AAE (capital allowances in relation to conversion or refurbishment of certain qualifying premises)	An amount equal to— (a) the aggregate amount of allowances (including balancing allowances) made to the individual under Chapter 1 of Part 9 as that Chapter is applied by section 372AAE, including any such allowance or part of any allowances made to the individual for a previous tax year and carried forward from that previous tax year in accordance with Part 9, or (b) where full effect has not been given in respect of that aggregate for that tax year, the part of that aggregate to which full effect has been given for that tax year in accordance with section 278 and section 304 or 305, as the case may be, or any of those sections as applied or modified by any other provision of the Tax Acts.

".

Amendment of section 97B of Principal Act (deduction for retrofitting expenditure)

31. Section 97B of the Principal Act is amended—

(a) in subsection (1), in the definition of "relevant period", by the substitution of "31 December 2028" for "31 December 2025",

(b) by the substitution of the following subsection for subsection (4):

"(4) Subject to subsections (5) and (6)—

(a) where a person chargeable has incurred qualifying expenditure in the year of assessment 2023, 2024 or 2025, that person is entitled, in computing for the purposes of section 97(1) the amount of a surplus or deficiency in respect of the rent from the qualifying premises concerned for the year of assessment following that in which the qualifying expenditure is incurred, to a deduction equal to the relevant amount, and

(b) where a person chargeable has incurred qualifying expenditure in the year of assessment 2026 or any subsequent year of assessment, that person is entitled, in computing for the purposes of section 97(1) the amount of a surplus or deficiency in respect of the rent from the qualifying premises concerned for the year of assessment in which the qualifying expenditure is incurred, to a deduction equal to the relevant amount.",

and

(c) by the substitution of the following subsection for subsection (5):

"(5) A person chargeable shall not be entitled to a deduction under subsection (4)—

(a) for qualifying expenditure incurred in the year of assessment 2023, 2024 or 2025, in respect of more than two qualifying premises, and

(b) for qualifying expenditure incurred in the year of assessment 2026 or any subsequent year of assessment, in respect of more than three qualifying premises.".

Estimate of tax due

32. Part 41A of the Principal Act is amended, in Chapter 8, by the insertion of the following section after section 959AW:

"959AX. (1) Where a chargeable person fails to deliver a return in respect of a chargeable period in the prescribed form, on or before the specified return date for the chargeable period, in accordance with section 959I, for income tax or corporation tax, as appropriate, then, without prejudice to any other action which may be taken, a Revenue officer may, subject to subsection (2), at any time estimate the amount of tax payable by the chargeable person in respect of that chargeable period and serve notice in writing on the chargeable person specifying the amount estimated in respect of income tax or corporation tax, as the

case may be, for that chargeable period (in this section referred to as 'the estimated tax').

(2) For the purposes of subsection (1), the estimated tax, in respect of the chargeable period concerned, shall be the greater of—

(a) an amount based on the average amount of tax due that was included on the 2 most recent returns delivered by the chargeable person for income tax or corporation tax, as the case may be, before the service of the notice under subsection (1), or

(b) €1,000.

(3) The estimated tax specified in the notice served under subsection (1) shall be recoverable in the same manner and by the like proceedings as if the chargeable person had delivered a return in respect of the chargeable period concerned in the prescribed form, on or before the specified return date for that chargeable period to which the notice relates, in accordance with section 959I, for income tax or corporation tax, as appropriate, showing the estimated tax as due by that person.

(4) If, within 30 days after the service of a notice under subsection (1), in respect of the chargeable period to which the notice relates, the person—

(a) delivers a return to the Revenue Commissioners in respect of that chargeable period and pays the tax due, if any, in accordance with the return, together with any interest, penalties and surcharge which may have been incurred in connection with the tax due, or

(b) notifies the Revenue Commissioners in writing that he or she is not a chargeable person in respect of that chargeable period,

then, for the purposes of this section, it shall be deemed that no notice was served under subsection (1) and the person may make a claim for repayment in accordance with section 865 of any excess of tax which may have been paid in respect of the chargeable period.".

Exemption of certain profits or gains arising from cost rental properties

33. The Principal Act is amended by the insertion of the following section after section 222:

"222A. (1) In this section—

'Act of 2021' means the Affordable Housing Act 2021;

'cost rental dwelling' has the same meaning as it has in Part 3 of the Act of 2021;

'cost rental revocation' has the same meaning as it has in Part 3 of the Act of 2021;

'Minister' means the Minister for Housing, Local Government and Heritage;

'qualifying cost rental dwelling' means a cost rental dwelling that is first designated as such by the Minister on or after 8 October 2025;

'qualifying provider' means a person chargeable in respect of the relevant profits or gains from a qualifying cost rental dwelling;

'relevant profits or gains' means the profits or gains, computed as provided for in section 97(1), arising from any rent and receipts from a qualifying cost rental dwelling.

(2) Notwithstanding any other provision of this Act—

(a) relevant profits or gains arising to a qualifying provider from qualifying cost rental dwellings which, but for this section, would have been chargeable to tax under Case V of Schedule D,

(b) any deficiencies, computed in accordance with section 97(1), arising to a qualifying provider in respect of qualifying cost rental dwellings,

(c) any reliefs under Chapter 8 of Part 4 that could be claimed by a qualifying provider in respect of qualifying cost rental dwellings, and

(d) any allowance that could be made to a qualifying provider, in accordance with Part 9, in respect of qualifying cost rental dwellings,

shall be disregarded for all purposes of the Corporation Tax Acts.

(3) Notwithstanding subsection (2), as respects the making of a return of income and self assessment which a chargeable person, within the meaning of Part 41A, is required to deliver under Chapter 3 of that Part—

(a) the provisions of Part 41A shall apply as if a qualifying provider in receipt of relevant profits or gains in any accounting period were, if such person would not otherwise be, a chargeable person (within the meaning of that Part) for that accounting period,

(b) any notice issued to the qualifying provider under section 959N shall be treated as if it had not issued,

(c) section 886 shall apply as if the relevant profits or gains received by the qualifying provider were chargeable to corporation tax, and

(d) the qualifying provider shall state on the return for the chargeable period—

(i) the number of qualifying cost rental dwellings in respect of which the qualifying provider is in receipt of rent and receipts,

(ii) the total amount of rent and receipts from the dwellings referred to in subparagraph (i) in the chargeable period, and

(iii) the profits or gains that would have been subject to corporation tax if subsection (2) did not apply.

(4) For the purposes of subsection (3), the relevant profits or gains, deficiencies, reliefs and allowances in respect of qualifying cost rental dwellings shall be computed in accordance with the Corporation Tax Acts as if subsection (2) had not been enacted.

(5) Where the Minister issues a cost rental revocation—

(a) the Minister shall notify the Revenue Commissioners in writing of the following:

(i) that a cost rental revocation has been issued in respect of the qualifying cost rental dwelling concerned;

(ii) the address of the dwelling referred to in subparagraph (i);

(iii) the date on which the cost rental revocation was sealed by the Minister,

(b) subsection (2) shall not apply to the profits or gains, losses and reliefs arising in respect of the dwelling referred to in paragraph (a)(i) on or after the date referred to in paragraph (a)(iii), and

(c) where an allowance under Part 9 for any accounting period would have been due but for subsection (2)(d), the amount due shall be deemed to have been granted.".

Amendment of Schedule 4 to Principal Act (Exemption of Specified Non-Commercial State Sponsored Bodies from Certain Tax Provisions)

34. Schedule 4 to the Principal Act is amended by the insertion of the following paragraph after paragraph 84A:

"84B. Property Services Regulatory Authority.".

Amendment of Chapter 2 of Part 29 of Principal Act (scientific and certain other research)

35. (1) Chapter 2 of Part 29 of the Principal Act is amended—

(a) in section 766, by the insertion of the following subsection after subsection (1A):

"(1B) For the purposes of this section and section 766C—

(a) Where expenditure is incurred by a company on emoluments paid to an employee of the company who performs not less than 95 per cent of the duties of his or her employment in the carrying on by the company of research and development activities, 100 per cent of that expenditure shall be treated for the purposes of the

definition, in subsection (1)(a), of 'expenditure on research and development', as expenditure incurred by the company wholly and exclusively in the carrying on by it of research and development activities, save where the expenditure is incurred by a company which is resident in the State and where that expenditure—

(i) may be taken into account as an expense in computing income of that company,

(ii) is expenditure in respect of which an allowance for capital expenditure may be made to that company, or

(iii) may otherwise be allowed or relieved in relation to that company,

for the purposes of tax in a territory other than the State.

(b) In this subsection, 'emoluments' and 'employee' have the meaning given to them, respectively, by section 983.",

(b) in section 766A—

(i) in subsection (1)(a), in the definition of "relevant expenditure", by the insertion of "or being expenditure of the type referred to in subsection (1A)" after "Part 9", and

(ii) by the insertion of the following subsection after subsection (1):

"(1A) For the purposes of the definition, in subsection (1)(a), of 'relevant expenditure', expenditure incurred by a company on the construction of a qualifying building shall include expenditure incurred by the company on the construction of a laboratory for use in the carrying on of research and development activities but does not include expenditure—

(a) to which section 765(1)(a)(ii) applies, or

(b) which is incurred on the construction of any part of the laboratory for use as an office or for any purpose ancillary to the purpose of an office.",

(c) in section 766C—

(i) in subsection (1), by the substitution of "35 per cent" for "30 per cent",

(ii) in subsection (2)(a)(ii), by the substitution of "subsection (7)(a)(i)" for "subsection (7)(a)",

(iii) in subsection (6)(a)(i), by the substitution of "€87,500" for "€75,000",

(iv) by the substitution of the following subsection for subsection (7):

"(7) (a) The company shall specify in respect of each instalment referred to in subsection (6) whether such amounts, or any portion of such amounts, are to be—

(i) treated as an overpayment of tax, for the purposes of section 960H, or

(ii) paid to the company by the Revenue Commissioners.

(b) Subject to paragraph (c), the company shall make the specification referred to in paragraph (a)—

(i) in respect of the first instalment, in the return referred to in subsection (9),

(ii) in respect of the second instalment, if any, in the return that the company is required to file under Part 41A in respect of the accounting period (in this paragraph referred to as 'the first-mentioned accounting period') immediately succeeding the accounting period in respect of which the claim was made, and

(iii) in respect of the third instalment, if any, in the return that the company is required to file under Part 41A in respect of the accounting period immediately succeeding the first-mentioned accounting period.

(c) Where, in relation to an accounting period, a company makes a claim in respect of the credit in accordance with subsection (9) (in this paragraph referred to as 'the first-mentioned claim'), and a second or third instalment is payable in accordance with subsection (11) in respect of a claim for the credit made in an earlier accounting period, the company may make the specification referred to in paragraph (a) in respect of the second or third instalment, or both, as the case may be, on the making of the first-mentioned claim.",

(v) in subsection (7A), by the substitution of "subsection (7)(a)(i) or paid to the company in accordance with subsection (7)(a)(ii)" for "subsection (7)(a) or paid to the company in accordance with subsection (7)(b)",

(vi) in subsection (10)(a), by the substitution of "subsection (7)(a)(i) or paid to the company under subsection (7)(a)(ii)" for "subsection (7)(a) or paid to the company under subsection (7)(b)",

(vii) in subsection (11)(c), by the substitution of the following subparagraph for subparagraph (i):

"(i) where the first-mentioned accounting period is for a period of 12 months and the accounting period (in this subparagraph referred to as 'the second-mentioned accounting period') immediately succeeding the first-mentioned accounting period is for a period of 12 months, on the filing of the return that the company is required to file under Part 41A for the second-mentioned accounting period, or",

(viii) in subsection (13), by the substitution of "subsection (7)(a)(i)" for "subsection (7)(a)", and

(ix) in subsection (15), by the substitution of "subsection (7)(a)(i) or to be paid under subsection (7)(a)(ii)" for "subsection (7)(a) or to be paid under subsection (7)(b)",

and

(d) in section 766D—

(i) in subsection (1), by the substitution of "35 per cent" for "30 per cent",

(ii) in subsection (2)(a)(ii), by the substitution of "subsection (6)(a)(i)" for "subsection (6)(a)",

(iii) in subsection (3A)(c)(II), by the substitution of "subsection (6)(a)(i) or paid to the company in accordance with subsection (6)(a)(ii)" for "subsection (6)(a) or paid to the company in accordance with subsection (6)(b)",

(iv) by the substitution of the following subsection for subsection (6):

"(6) (a) The company shall specify in respect of each instalment referred to in subsection (5) whether such amounts, or any portion of such amounts, are to be—

(i) treated as an overpayment of tax, for the purposes of section 960H, or

(ii) paid to the company by the Revenue Commissioners.

(b) Subject to paragraph (c), the company shall make the specification referred to in paragraph (a)—

(i) in respect of the first instalment, in the return referred to in subsection (8),

(ii) in respect of the second instalment, if any, in the return that the company is required to file under Part 41A in respect of the accounting period (in this paragraph referred to as 'the first-mentioned accounting period') immediately succeeding the accounting period in respect of which the claim was made, and

(iii) in respect of the third instalment, if any, in the return that the company is required to file under Part 41A in respect of the accounting period immediately succeeding the first-mentioned accounting period.

(c) Where, in relation to an accounting period, a company makes a claim in respect of the credit in accordance with subsection (8) (in this paragraph referred to as 'the first-mentioned claim'), and a second or third instalment is payable in accordance with subsection (10) in respect of a claim for the credit made in an earlier accounting period, the company may make the specification

referred to in paragraph (a) in respect of the second or third instalment, or both, as the case may be, on the making of the first-mentioned claim.",

(v) in subsection (9)(a), by the substitution of "subsection (6)(a)(i) or paid to the company under subsection (6)(a)(ii)" for "subsection (6)(a) or paid to the company under subsection (6)(b)",

(vi) in subsection (10)(c), by the substitution of the following subparagraph for subparagraph (i):

"(i) where the first-mentioned accounting period is for a period of 12 months and the accounting period (in this subparagraph referred to as 'the second-mentioned accounting period') immediately succeeding the first-mentioned accounting period is for a period of 12 months, on the filing of the return that the company is required to file under Part 41A for the second-mentioned accounting period, or",

(vii) in subsection (12), by the substitution of "subsection (6)(a)(i)" for "subsection (6)(a)", and

(viii) in subsection (14), by the substitution of "subsection (6)(a)(i) or to be paid under subsection (6)(a)(ii)" for "subsection (6)(a) or to be paid under subsection (6)(b)".

(2) (a) *Paragraph (a)*, *subparagraphs (i)* and *(iii)* of *paragraph (c)* and *subparagraph (i)* of *paragraph (d)* of *subsection (1)* shall apply in respect of any accounting period the specified return date (within the meaning of Part 41A) of which is on or after 23 September 2027.

(b) *Paragraph (b)* of *subsection (1)* shall apply on and from the date of the passing of this Act.

(c) *Subparagraphs (ii)*, *(iv)*, *(v)*, *(vi)*, *(viii)* and *(ix)* of *paragraph (c)* and *subparagraphs (ii)*, *(iii)*, *(iv)*, *(v)*, *(vii)* and *(viii)* of *paragraph (d)* of *subsection (1)* shall apply in respect of accounting periods ending on or after 31 December 2025.

(d) *Paragraph (c)(vii)* of *subsection (1)* shall apply in respect of instalments payable in accordance with section 766C on and from the date of the passing of this Act.

(e) *Paragraph (d)(vi)* of *subsection (1)* shall apply in respect of instalments payable in accordance with section 766D on and from the date of the passing of this Act.

Taxation of certain foreign body corporates

36. Part 43 of the Principal Act is amended by the insertion of the following section after section 1009:

"1009A. Notwithstanding any provision of the Tax Acts or the Capital Gains Tax Acts, as the case may be, a body corporate and each of its members shall be chargeable to tax or capital gains tax, as the case may be, on their

respective income, profits or gains on the basis that the body corporate is a partnership and each of its members are partners in a partnership where—

(a) the body corporate is incorporated, or formed, under the laws of a jurisdiction other than the State, and

(b) having regard to the characteristics of that body corporate and the rights and obligations of each of its members, the body corporate is substantially similar to a partnership formed under the law of the State.".

Life assurance policies and investment funds

37. (1) The Principal Act is amended—

(a) in section 730F(1)(a)(ii), by the substitution of "38 per cent" for "41 per cent",

(b) in section 730J(a)(i)(II), by the substitution of "38 per cent" for "41 per cent",

(c) in section 730K(1)(a)(ii), by the substitution of "38 per cent" for "41 per cent",

(d) in section 739D(5A), in the formula in paragraph (b), by the substitution of "(G x 38)" for "(G x 41)",

(e) in section 739E(1)—

(i) in paragraph (a)(ii), by the substitution of "38 per cent" for "41 per cent", and

(ii) in paragraph (b)(ii), by the substitution of "38 per cent" for "41 per cent",

(f) in section 747D(a)(i)(II), by the substitution of "38 per cent" for "41 per cent", and

(g) in section 747E(1)(b)(ii), by the substitution of "38 per cent" for "41 per cent".

(2) (a) Subsection (1)(a) applies and has effect as respects the happening of a chargeable event in relation to a life policy (within the meaning of Chapter 5 of Part 26 of the Principal Act) on or after 1 January 2026.

(b) Subsection (1)(b) applies and has effect as respects the receipt by a person of a payment in respect of a foreign life policy (within the meaning of Chapter 6 of Part 26 of the Principal Act) on or after 1 January 2026.

(c) Subsection (1)(c) applies and has effect as respects the disposal in whole or in part of a foreign life policy (within the meaning of Chapter 6 of Part 26 of the Principal Act) on or after 1 January 2026.

(d) Subsection (1)(d) and (e) apply and have effect as respects the happening of a chargeable event in relation to an investment undertaking (within the meaning of section 739B(1) of the Principal Act) on or after 1 January 2026.

(e) Subsection (1)(f) applies and has effect as respects the receipt by a person of a payment in respect of a material interest in an offshore fund (within the meaning of Chapter 4 of Part 27 of the Principal Act) on or after 1 January 2026.

(f) Subsection (1)(g) applies and has effect as respects the disposal in whole or in part by a person of a material interest in an offshore fund (within the meaning of Chapter 4 of Part 27 of the Principal Act) on or after 1 January 2026.

Amendment of section 731 of Principal Act (chargeable gains accruing to unit trusts)

38. (1) Section 731 of the Principal Act is amended, in subsection (5)(a)(i), by the substitution of "(otherwise than by reason of residence, by virtue of section 739(3) or by virtue of section 739C(1))" for "(otherwise than by reason of residence or by virtue of section 739(3))".

(2) *Subsection (1)* shall apply for the year of assessment 2026 and each subsequent year of assessment.

Exemption from dividend withholding tax for certain investment limited partnerships

39. (1) Part 6 of the Principal Act is amended—

(a) in section 172A(1)(a), by the insertion of the following definitions:

" 'equivalent partnership' means a partnership which would be an investment limited partnership but for the fact that it is authorised by an EEA state other than the State and is subject to such supervisory and regulatory arrangements in the EEA state by which it is authorised at least equivalent to those applied to an investment limited partnership;

'investment limited partnership' means a partnership authorised in accordance with the Investment Limited Partnerships Act 1994;",

and

(b) in section 172C—

(i) in subsection (2), by the insertion of the following paragraph after paragraph (db):

"(dc) subject to subsection (4), an investment limited partnership or equivalent partnership, as the case may be, where—

(i) the partners of the investment limited partnership or equivalent partnership are beneficially entitled to not less than 51 per cent of the ordinary share capital of the company making the relevant distribution,

(ii) the ordinary share capital of the company making the relevant distribution is an asset of that investment limited partnership or equivalent partnership, and

(iii) that investment limited partnership or equivalent partnership has made a declaration, to the company making the relevant distribution, in relation to the relevant distribution in accordance with paragraph 14 of Schedule 2A,",

(ii) in subsection (3)—

(I) in paragraph (d), by the deletion of "and",

(II) in paragraph (e), by the substitution of "PEPP assets, and" for "PEPP assets,", and

(III) by the insertion of the following paragraph after paragraph (e):

"(f) an investment limited partnership or equivalent partnership, as the case may be, which receives a relevant distribution,",

and

(iii) in subsection (4), by the substitution of "paragraph (bd) or (dc) of subsection (2)" for "subsection (2)(bd)".

(2) Section 739J of the Principal Act is amended by the insertion of the following subsection after subsection (3A):

"(3B) A statement made under subsection (3) shall be treated as if it satisfies the requirements in respect of the making of a return under section 880, 959I or 959M, as the case may be.".

(3) Schedule 2A of the Principal Act is amended by the insertion of the following paragraph after paragraph 13:

"Declaration to be made by investment limited partnership or equivalent partnership under section 172C(2)(dc)

14. The declaration referred to in section 172C(2)(dc) shall be a declaration in writing to the company making the relevant distribution in relation to the relevant distributions which—

(a) is made by the person (in this paragraph referred to as 'the declarer') beneficially entitled to the relevant distributions in respect of which the declaration is made,

(b) is signed by the declarer,

(c) is made in such form as may be prescribed or authorised by the Revenue Commissioners,

(d) declares that, at the time when the declaration is made, the person beneficially entitled to the relevant distributions is an investment limited partnership or equivalent partnership,

(e) contains the name and tax reference number of the investment limited partnership or equivalent partnership,

(f) contains an undertaking by the declarer that, if the person mentioned in subparagraph (d) ceases to be an excluded person, the declarer will, by notice in writing, advise the company resident in the State in relation to the relevant distributions accordingly, and

(g) contains such other information as the Revenue Commissioners may reasonably require for the purposes of Chapter 8A of Part 6.".

(4) (a) *Subsection (1)* and *(3)* shall apply in respect of a relevant distribution (within the meaning of section 172A of the Principal Act) made on or after 1 January 2026.

(b) *Subsection (2)* shall apply for the year of assessment 2026 and each subsequent year.

Amendment to section 835AVB of Principal Act (collective investment scheme)

40. (1) Section 835AVB of the Principal Act is amended—

(a) in subsection (1)—

(i) by the insertion of the following definitions:

" 'EEA Agreement' means the Agreement on the European Economic Area signed at Oporto on 2 May 1992, as adjusted by all subsequent amendments to that Agreement;

'EEA state' means a state which is a contracting party to the EEA Agreement;

'foreign tax', in relation to a relevant territory, means a tax which—

(a) corresponds to corporation tax in the State,

(b) generally applies to income, profits and gains arising to a company that is resident for the purposes of tax in that territory, and

(c) is imposed at a nominal rate greater than zero per cent;

'investment limited partnership' means a partnership authorised in accordance with the Investment Limited Partnerships Act 1994;

'listed territory' has the same meaning as it has in section 835YA;

'relevant company', in relation to an investment limited partnership, means a company—

(a) which is a direct or indirect asset of the investment limited partnership,

(b) in which the partners of the investment limited partnership are beneficially entitled, directly or indirectly, to not less than 95 per cent of its ordinary share capital,

(c) whose business consists of the holding, directly or indirectly, of a diversified portfolio of assets, and

(d) which is—

(i) resident in the State, or

(ii) by virtue of the law of a relevant territory, is—

(I) resident for the purposes of foreign tax in the relevant territory, and

(II) not generally exempt from foreign tax;

'relevant territory' means—

(a) an EEA state, other than the State,

(b) not being such an EEA state, a territory with the government of which arrangements having the force of law by virtue of section 826(1) have been made, or

(c) not being a territory referred to in paragraph (a) or (b), a territory with the government of which arrangements have been made which on completion of the procedures set out in section 826(1) will have the force of law,

but does not include a listed territory;",

and

(ii) in paragraph (b) of the definition of "relevant investment undertaking", by the deletion of ", within the meaning of section 739J",

(b) in subsection (4)(a), by the substitution of "20 per cent" for "10 per cent", and

(c) by the insertion of the following subsection after subsection (4):

"(4A) In the case of an investment limited partnership, for the purposes of subsection (4)(a)—

(a) a relevant company shall not be considered to be an issuer of securities to the investment limited partnership, and

(b) an investment limited partnership shall be deemed to hold directly any securities held by a relevant company.".

(2) *Subsection (1)* shall apply for the year of assessment 2026 and each subsequent year.

Amendments relating to group payments

41. (1) The Principal Act is amended—

(a) in section 410—

(i) in subsection (1)(a)—

(I) by the substitution of the following definition for the definition of "tax":

" 'tax', in relation to a relevant territory other than the State, means any tax imposed in the relevant territory which corresponds to corporation tax in the State;",

and

(II) by the insertion of the following definition:

" 'relevant territory' means—

(i) a relevant Member State,

(ii) not being a territory referred to in subparagraph (i), a territory with the government of which arrangements having the force of law by virtue of section 826(1) have been made, or

(iii) not being a territory referred to in subparagraph (i) or (ii), a territory with the government of which arrangements have been made which on completion of the procedures set out in section 826(1) will have the force of law;",

(ii) in subsection (1)(b)—

(I) in subparagraph (i), by the substitution of "relevant territory" for "relevant Member State", and

(II) by the substitution of the following subparagraph for subparagraph (ii):

"(ii) references to—

(I) a company resident in a relevant Member State shall be construed as references to a company which, by virtue of the law of a relevant Member State, is resident for the purposes of tax in such a relevant Member State, and

(II) a company resident in a relevant territory shall be construed as references to a company which, by virtue of the law of a relevant territory, is resident for the purposes of tax in such a relevant territory.",

(iii) in subsection (3)(a), by the substitution of "relevant territory" for "relevant Member State", and

(iv) in subsection (4)(a)(i), by the substitution of "relevant territory" for "relevant Member State",

and

(b) in section 243(5)(c), by the substitution of "section 242A, 267I or 410(4)" for "section 242A or 267I".

(2) *Subsection (1)* shall apply to payments to which section 410 of the Principal Act applies made on or after the date of the passing of this Act.

Chapter 5

Corporation Tax

Enhanced deduction for eligible construction expenditure

42. The Principal Act is amended by the insertion of the following section after section 81D:

"81E. (1) In this section—

'apartment' means a separate and self-contained dwelling in a qualifying apartment block—

(a) that has sleeping facilities, bathroom facilities and cooking facilities within it for the exclusive use of the occupant of the dwelling concerned, and

(b) other than where the dwelling is situated on the ground floor of a multi-storey building, access to the dwelling is grouped or in common with other separate and self-contained dwellings;

'certificate of compliance on completion', 'commencement notice', 'local authority', 'planning permission' and 'planning permission period' have the same meaning, respectively, as they have in section 653A(1);

'completed development' means a qualifying apartment block, in respect of which—

(a) planning permission has been granted which includes permission for not fewer than 10 new apartments in the qualifying apartment block,

(b) a relevant commencement notice is lodged with the relevant local authority on or after 8 October 2025 but not later than 31 December 2030, and

(c) on or before the expiry of the planning permission period relating to it—

(i) all works required to ensure that all apartments in the qualifying apartment block are suitable for occupation as a dwelling have been completed, and

(ii) a relevant certificate of compliance on completion is lodged with the relevant local authority;

'construction operations' and 'excepted trade' have the same meaning, respectively, as they have in section 21A;

'eligible expenditure', in relation to a completed development, means, subject to subsection (8), expenditure incurred by a relevant person in connection with construction operations carried out in respect of the completed development, being expenditure which is incurred up to the relevant date, excluding—

(a) any capital expenditure so incurred, and

(b) ineligible expenditure;

'enhanced deduction' has the meaning given to it by subsection (4);

'ineligible expenditure', in relation to a completed development,

means any expenditure incurred by a relevant person in respect of the completed development in respect of any or all of the following:

(a) financing costs;

(b) insurance costs;

(c) professional and legal fees;

(d) sales and marketing costs;

(e) taxes, duties, levies or charges under the care and management of the Revenue Commissioners;

(f) the acquisition of, or rights in or over, any land;

(g) levies, fees, charges or contributions imposed by, or under, any enactment in respect of the completed development concerned, however described in the relevant enactment, including any—

(i) development contributions,

(ii) utility connection charges,

(iii) environmental levies,

(iv) planning application fees,

(v) building control fees, or

(vi) building energy rating fees;

'land' includes any interest in land;

'material change' shall be construed in accordance with subsection (2);

'property developer' means a company carrying on a relevant property development trade;

'qualifying apartment block' means a building that—

(a) is a multi-storey building,

(b) is principally comprised of not fewer than 10 apartments, and

(c) is—

(i) a newly erected building, or

(ii) not being a building referred to in subparagraph (i), a building that meets the requirements of paragraphs (a) and (b) as a result of a material change,

and includes an area of land for occupation and enjoyment by its occupants with the building as its gardens or grounds;

'qualifying refurbishment' means any work of construction, reconstruction, restoration, repair or renewal, including the provision or improvement of water, sewerage or heating facilities, carried out on

a building or structure, or part of a building or structure;

'qualifying trade', in relation to a relevant contractor, means a trade carried out by the relevant contractor, which—

(a) is not an excepted trade, and

(b) consists wholly or mainly of the construction or refurbishment of buildings or structures;

'relevant accounting period' means the accounting period in which the relevant certificate of compliance on completion in respect of a completed development is lodged with the relevant local authority;

'relevant beneficial owner' means a beneficial owner of a completed development that is not a relevant person in respect of that completed development;

'relevant certificate of compliance on completion' means a certificate of compliance on completion lodged with the relevant local authority or, where there is more than one such certificate of compliance on completion, the last such certificate of compliance on completion so lodged, in respect of a completed development;

'relevant commencement notice' means a commencement notice lodged with the relevant local authority or, where there is more than one such commencement notice, the first such commencement notice so lodged, in respect of a completed development;

'relevant contractor', in relation to a completed development, means a company that develops the completed development pursuant to a contract entered into with the beneficial owner, or where there is more than one beneficial owner, the beneficial owners, of that completed development;

'relevant date', in relation to a completed development, means the date on which the relevant certificate of compliance on completion is lodged with the relevant local authority in respect of that completed development;

'relevant declaration' means a declaration that is made under and in accordance with subsection (3);

'relevant local authority', in relation to a completed development, means the local authority in whose functional area the completed development is situated;

'relevant person' means—

(a) a property developer that—

(i) in the course of a relevant property development trade, develops a completed development, and

(ii) on the relevant date is a beneficial owner of the completed development,

or

(b) a relevant contractor—

(i) that, in the course of a qualifying trade, develops a completed development, and

(ii) to which a relevant declaration has been made by a relevant beneficial owner, or where there is more than one relevant beneficial owner, a relevant declaration has been made by each relevant beneficial owner, in respect of that completed development;

'relevant property development trade', in relation to a property developer, means a trade carried out by the property developer, which—

(a) is not an excepted trade, and

(b) consists wholly or mainly of the construction or refurbishment of buildings or structures with a view to their sale.

(2) For the purposes of this section, there is a material change where, following a qualifying refurbishment, a building or part of a building, or a structure or part of a structure—

(a) although not originally constructed for occupation as a dwelling, or

(b) although originally constructed for occupation as a dwelling, was not suitable for use as a dwelling or has been appropriated to other purposes,

becomes suitable for use as a dwelling.

(3) (a) Where, on the relevant date, a completed development is beneficially owned by a relevant beneficial owner, then—

(i) the relevant beneficial owner, or

(ii) where there is more than one relevant beneficial owner, each relevant beneficial owner,

may make a declaration in accordance with paragraph (c) to a relevant contractor for the purposes of the relevant contractor making a claim for an enhanced deduction under this section.

(b) A relevant declaration shall not be made to more than one relevant contractor in respect of a completed development and, where a relevant declaration is made to more than one relevant contractor in respect of the same completed development, it shall be deemed that no relevant declaration has been made to any relevant contractor in respect of that completed development.

(c) A relevant declaration shall be a declaration in writing to a relevant contractor which—

(i) is made by a relevant beneficial owner of a completed development (in this paragraph referred to as 'the declarer') for the purposes of the relevant contractor making a claim for an enhanced deduction under this section,

(ii) is signed by the declarer,

(iii) is made in such form as may be prescribed or authorised by the Revenue Commissioners,

(iv) declares—

(I) that on the relevant date the declarer is a relevant beneficial owner of the completed development and the percentage of the completed development of which the declarer is a relevant beneficial owner on the relevant date,

(II) that the relevant contractor developed the completed development pursuant to a contract entered into by the declarer and the relevant contractor,

(III) that the declarer is not a relevant person,

and

(v) contains—

(I) the name, address and tax reference number of the declarer and relevant contractor,

(II) the address of the completed development and the number of apartments in the completed development, and

(III) such other information as the Revenue Commissioners may reasonably require for the purposes of this section.

(d) Where, in respect of a completed development—

(i) a relevant declaration is made by the relevant beneficial owner, or

(ii) where there is more than one relevant beneficial owner, a relevant declaration is made by each relevant beneficial owner,

to a relevant contractor, then, for the purposes of this section, the relevant contractor shall be deemed to be the beneficial owner, on the relevant date, of the percentage of the completed development beneficially owned on the relevant date by each relevant beneficial owner, who makes the relevant declaration.

(e) A relevant contractor to which a relevant declaration has been made shall keep and retain the relevant declaration for a period of 6 years

from the end of the accounting period in which a return has been delivered making a claim under this section in respect of the completed development to which the relevant declaration relates.

(4) Where—

(a) a relevant person has incurred eligible expenditure in respect of a completed development, and

(b) the relevant person is, in the computation of the amount of the profits or gains of a relevant property development trade or a qualifying trade, as the case may be, to be charged to corporation tax under Case I of Schedule D for an accounting period, entitled to any deduction on account of eligible expenditure in respect of the completed development,

then, the relevant person shall, on the making of a claim, be entitled, in the computation of the amount of the profits or gains of that trade for the relevant accounting period, to a further deduction (in this section referred to as an 'enhanced deduction') equal to the amount determined under subsection (5).

(5) Subject to subsections (6) and (7), the amount of the enhanced deduction in respect of a completed development shall be equal to the amount determined by the formula—

$$A \times 25\%$$

where—

A is the amount of eligible expenditure incurred by the relevant person in respect of the completed development in respect of which the relevant person is entitled to a deduction in the computation of the amount of the profits or gains of a relevant property development trade or a qualifying trade, as the case may be, to be charged to corporation tax under Case I of Schedule D for an accounting period.

(6) The amount of the enhanced deduction in respect of a completed development shall not exceed the amount determined by the formula—

$$B \times C \times D$$

where—

B is the number of apartments in the completed development,

C is €50,000, and

D is the percentage of the completed development that is beneficially owned by the relevant person, or in the case of a relevant person who is a relevant contractor is deemed, by virtue

of subsection (3)(d), to be beneficially owned by the relevant person, on the relevant date.

(7) Any amount of eligible expenditure incurred by a relevant person in respect of a completed development which—

(a) has been or is to be met, directly or indirectly, by grant assistance or any other assistance which is granted by or through the State, any board established by statute, any public or local authority or any other agency of the State,

(b) exceeds the amount which would be payable between independent persons acting at arm's length in a transaction similar to that in respect of which the expenditure was incurred, or

(c) is incurred as part of a scheme or arrangement, where it is reasonable to consider that the main purpose, or one of the main purposes, is the avoidance of, or reduction in, liability to tax,

shall, in calculating the amount of the enhanced deduction in respect of a completed development, be excluded from the amount represented by 'A' in the formula in subsection (5).

(8) Where expenditure is incurred by a relevant person in connection with construction operations in respect of both a completed development and a development that is not a completed development, such expenditure shall be apportioned by the relevant person on a just and reasonable basis.

(9) (a) A claim under this section shall be made by a relevant person within 12 months from the end of the relevant accounting period to which the claim relates and shall be made in the return filed under Part 41A, in respect of that accounting period.

(b) The relevant person shall, when making a claim in accordance with paragraph (a), provide details of—

(i) the eligible expenditure incurred in relation to the completed development and in respect of which the relevant person is claiming an enhanced deduction,

(ii) the number of apartments in the completed development, and

(iii) such other information as the Revenue Commissioners may reasonably require for the purposes of this section.

(10) (a) Where, in computing for tax purposes the profits of a relevant property development trade or a qualifying trade, as the case may be, an enhanced deduction has been claimed by a relevant person and, in computing that deduction, a debt incurred by the relevant person was included in the amount of eligible expenditure, then, if the whole or any part of that debt is thereafter released, an amount equal to the portion of the enhanced deduction which was

determined based on the amount released (in this subsection referred to as the 'disallowed deduction') shall be treated as a receipt of the relevant property development trade or a qualifying trade, as the case may be, arising in the period in which the release is effected.

(b) Where paragraph (a) applies, and the trade concerned has been permanently discontinued at or after the end of the period for which the enhanced deduction was claimed and before the release was effected, or is treated for tax purposes as if it had been so discontinued, section 91 shall apply as if the disallowed deduction were a sum received after the discontinuance.".

Amendment of section 291A of Principal Act (intangible assets)

43. (1) Section 291A of the Principal Act is amended—

(a) in subsection (6)—

(i) in paragraph (a), by the substitution of the following subparagraph for subparagraph (i):

"(i) any allowances to be made to a company under section 284 as applied by this section, and any balancing allowances (within the meaning of section 288) to be made to a company in respect of a specified intangible asset or specified intangible assets, and",

and

(ii) in paragraph (b)—

(I) in subparagraph (i), by the substitution of "in this subparagraph and subparagraph (ia)" for "in this subparagraph", and

(II) by the insertion of the following subparagraph after subparagraph (i):

"(ia) Notwithstanding that the excess amount remains unallowed for an accounting period and shall be carried forward and treated as an allowance within the meaning of paragraph (a)(i) for the succeeding accounting period in accordance with subparagraph (i), for all other purposes of this Part the excess amount shall be treated as an allowance that has been made in the first accounting period for which it remains unallowed.",

(b) in subsection (8)(a), by the deletion of "under section 284 as applied by this section", and

(c) in subsection (9)—

(i) in paragraph (a), by the substitution of "Subject to paragraphs (b) and (c), this section shall not apply" for "This section shall not apply",

(ii) by the substitution of the following paragraph for paragraph (b):

"(b) Where, in relation to an acquisition referred to in paragraph (a)—

(i) the transferor and transferee make a joint election under section 615(4) or 617(4), and

(ii) the acquisition does not occur on a transfer to which section 400(6) applies,

the transferee shall be entitled to claim an allowance under section 284 as applied by this section in respect of capital expenditure incurred by it on acquiring the specified intangible asset from the transferor.",

and

(iii) by the insertion of the following paragraph after paragraph (b):

"(c) Where an acquisition referred to in paragraph (a) occurs on a transfer to which section 400(6) applies, the transferee shall be entitled to claim allowances under section 284 as applied by this section in respect of the specified intangible asset in accordance with section 400(6).".

(2) (a) *Paragraph (a)(i)* of *subsection (1)* applies as respects any event referred to in section 288(1) of the Principal Act which occurs on or after 8 October 2025.

(b) *Paragraphs (a)(ii)*, *(b)* and *(c)* of *subsection (1)* shall have effect for accounting periods commencing on or after 1 January 2026.

Amendment of section 400 of Principal Act (company reconstructions without change of ownership)

44. (1) Section 400 of the Principal Act is amended—

(a) in subsection (6), by the insertion of "in respect of assets which have transferred from the predecessor to the successor on the transfer of the trade," after "sections 307 and 308; but,", and

(b) by the insertion of the following subsection after subsection (7A):

"(7B) (a) Where the trade consists of the carrying on of relevant activities (within the meaning of section 291A(5)(a))—

(i) the predecessor shall not be entitled to any relief under section 291A(6)(b)(i) in respect of an excess amount (within the meaning of section 291A(6)(b)(i)), or portion thereof, as the case may be, which relates to a specified intangible asset which transferred from the predecessor to the successor on the transfer of the trade (in this subsection referred to as 'the transferable excess amount'), and the successor shall be entitled to relief under section 291A(6)(b)(i) in respect of the transferable excess

amount, for which the predecessor would have been entitled to claim relief if the predecessor had continued to carry on the trade, and

(ii) the predecessor shall not be entitled to any relief under section 291A(6)(b)(ii) in respect of excess interest (within the meaning of section 291A(6)(b)(ii)), or portion thereof, as the case may be, which was incurred in connection with the provision of a specified intangible asset which transferred from the predecessor to the successor on the transfer of the trade (in this subsection referred to as 'the transferable excess interest'), and the successor shall be entitled to relief under section 291A(6)(b)(ii) in respect of the transferable excess interest, for which the predecessor would have been entitled to claim relief if the predecessor had continued to carry on the trade.

(b) (i) For the purposes of subparagraph (i) of paragraph (a), where an excess amount referred to in that subparagraph relates to both—

(I) a specified intangible asset which transferred from the predecessor to the successor on the transfer of the trade, and

(II) a specified intangible asset which did not so transfer,

when determining the transferable excess amount, the excess amount shall be apportioned on a just and reasonable basis.

(ii) For the purposes of subparagraph (ii) of paragraph (a), where excess interest referred to in that subparagraph was incurred in connection with both—

(I) the provision of a specified intangible asset which transferred from the predecessor to the successor on the transfer of the trade, and

(II) the provision of a specified intangible asset which did not so transfer,

when determining the transferable excess interest, the excess interest shall be apportioned on a just and reasonable basis.".

(2) *Subsection (1)* shall have effect for accounting periods commencing on or after 1 January 2026 in respect of a transfer of a trade to which section 400(5) of the Principal Act applies which occurs on or after 1 January 2026.

Amendment of section 481 of Principal Act (relief for investment in films)

45. (1) Section 481 of the Principal Act is amended—

(a) in subsection (1)—

(i) in the definition of "film corporation tax credit", by the substitution of "subsections (1B), (1C) and (1D)" for "subsections (1B) and (1C)", and

(ii) by the insertion of the following definitions:

" 'relevant visual effects work', in relation to a visual effects project, means work consisting of such visual effects processes as may be specified in regulations made under subsection (2E);

'visual effects' means the use of computer technology to digitally create or manipulate content whether such content is for inclusion in a film or within filmed footage for inclusion in a film;

'visual effects project' means—

(a) a qualifying film—

(i) where production by the qualifying company consists wholly or mainly of relevant visual effects work, and

(ii) in respect of which the eligible expenditure on relevant visual effects work is not less than €1,000,000,

or

(b) a qualifying film in respect of which the qualifying company incurs eligible expenditure of not less than €1,000,000 on relevant visual effects work;",

(b) by the insertion of the following subsection after subsection (1C):

"(1D) (a) Where a producer company expects a film to be a visual effects project, the producer company, in making its application under subsection (1A), may apply for the certificate mentioned in that subsection to specify, in addition to that mentioned in that subsection, that an increased film corporation tax credit (in this section referred to as the 'enhanced credit amount for visual effects') may apply as provided for in paragraph (c).

(b) In considering whether, in the certification applied for, he or she should specify that the enhanced credit amount for visual effects may apply, the Minister, in accordance with regulations made under subsection (2E), shall have regard to whether the film is expected to satisfy the criteria set out in paragraph (a) or (b) of the definition, in subsection (1), of 'visual effects project'.

(c) Where—

(i) the certificate issued under subsection (2) specifies that the enhanced credit amount for visual effects may apply,

(ii) on completion of production, the qualifying film satisfies the conditions and obligations required by this section, and

(iii) the qualifying film is a visual effects project,

then, subject to paragraph (d), the producer company shall—

(I) in making the claim for the film corporation tax credit under subsection (2G)(b)(ii), calculate the value of the enhanced credit amount for visual effects as if, in the definition, in subsection (1), of 'film corporation tax credit', '40 per cent' were substituted for '32 per cent' for that purpose, or

(II) where a claim has been made for the film corporation tax credit under subsection (2G)(b)(i), in making the claim for the film corporation tax credit under subsection (2G)(b)(ii), calculate the value of the enhanced credit amount for visual effects as if, in the definition, in subsection (1), of 'film corporation tax credit', '40 per cent' were substituted for '32 per cent' for that purpose, less any amount already claimed pursuant to subsection (2G)(b)(i).

(d) Where, in relation to calculating the value of the enhanced credit amount for visual effects under clause (I) or (II), as the case may be, of paragraph (c), in respect of a visual effects project, the lowest of the amounts referred to in paragraphs (a) to (c) of the definition, in subsection (1), of 'film corporation tax credit' (referred to in this paragraph as the 'qualifying amount') exceeds €10,000,000, then the total value of the film corporation tax credit for the visual effects project shall comprise—

(i) an enhanced credit amount for visual effects equal to 40 per cent of €10,000,000, and

(ii) an amount equal to 32 per cent of the amount by which the qualifying amount exceeds €10,000,000.",

(c) in subsection (2)—

(i) in paragraph (a), by the substitution of the following subparagraph for subparagraph (ii):

"(ii) specifying—

(I) whether or not the regional film development uplift applies, if appropriate,

(II) whether or not the enhanced credit for lower budget film may apply, if appropriate, or

(III) whether or not the enhanced credit amount for visual effects may apply, if appropriate.",

and

(ii) in paragraph (b)—

(I) in subparagraph (iv), by the deletion of "and",

(II) in subparagraph (v), by the substitution of "if appropriate, and" for "if appropriate", and

(III) by the insertion of the following subparagraph after subparagraph (v):

"(vi) the criteria referred to in subsection (1D)(b), if appropriate,",

and

(d) in subsection (2E)—

(i) by the insertion of the following paragraph after paragraph (ba):

"(bb) specifying the visual effects processes that may be regarded as relevant visual effects work for the purposes of an application for, and certification in respect of, the enhanced credit amount for visual effects in accordance with this section,",

(ii) by the insertion of the following paragraph after paragraph (i):

"(ia) in relation to the matters referred to in the definition, in subsection (1), of 'visual effects project', governing the eligible expenditure incurred by the qualifying company on relevant visual effects work for the purposes of the calculation of the enhanced credit amount for visual effects in accordance with this section,",

and

(iii) by the insertion of the following paragraph after paragraph (lb):

"(lc) specifying the criteria to be considered by the Minister, in relation to the criteria referred to in subsection (1D)(b)—

(i) in deciding whether, in the certificate applied for under subsection (1A), he or she should specify that the enhanced credit amount for visual effects may apply, and

(ii) in specifying conditions in such a certificate, as provided for in subsection (2)(b),

and the information required for those purposes to be included in the application made to the Minister under subsection (1A) by a producer company,".

(2) *Subsection (1)* shall apply to a qualifying film (within the meaning of section 481 of the Principal Act) in respect of which the Minister for Culture, Communications and Sport issues a certificate (within the said meaning) after the coming into operation of this section.

(3) This section shall come into operation on such day as the Minister for Finance may, by order, appoint.

Amendment of section 481A of Principal Act (relief for investment in digital games)

46. (1) Section 481A of the Principal Act is amended—

(a) in subsection (1)—

(i) by the substitution of the following definition for the definition of "date of completion":

" 'date of completion' means—

(a) in the case of a qualifying digital game in respect of which a post-release extension of an interim certificate has not been granted, the earlier of—

(i) the date on which the game is first made available to the public, or

(ii) where the game is commissioned by an undertaking other than the digital games development company, the date on which the game is first provided by the digital games development company to the undertaking,

and

(b) in the case of a qualifying digital game in respect of which a post-release extension of an interim certificate has been granted, the earlier of—

(i) the last date on which post-release digital content is made available to the public before an application for a final certificate is made by the digital games development company, or

(ii) where the game is commissioned by an undertaking other than the digital games development company, the last date on which post-release digital content is provided by the digital games development company to the undertaking before an application for a final certificate is made by the digital games development company,

and 'completed' shall be construed accordingly;",

(ii) in the definition of "eligible expenditure", by the substitution of "an EEA state" for "the EEA",

(iii) by the substitution of the following definition for the definition of "qualifying expenditure":

" 'qualifying expenditure', in relation to an interim digital game or a qualifying digital game, is expenditure (the types of which are specified in regulations made under subsection (17)) incurred by a digital games development company on the design, production and testing of a digital game, being expenditure which for corporation tax purposes is allowable as a deduction in computing, or against, the income of the trade referred to in paragraph (b) of the definition, in this subsection, of 'digital games development company' which is

chargeable under Case I of Schedule D;",

and

(iv) by the insertion of the following definitions:

" 'date of release', in relation to an interim digital game, means the date on which the game is first made available to the public and 'released' shall be construed accordingly;

'EEA Agreement' means the Agreement on the European Economic Area signed at Oporto on 2 May 1992 as adjusted by all subsequent amendments to that Agreement;

'EEA state' means a state, other than the State, which is a contracting party to the EEA Agreement;

'post-release digital content', in relation to a qualifying digital game, means digital content which is developed subsequent to the date of release of the game and which is in addition to, and for incorporation into, that game;

'post-release extension of an interim certificate' shall be construed in accordance with subsection (8A);

'post-release interim certificate extension period' has the meaning given to it by subsection (8A);",

(b) by the substitution of the following subsection for subsection (2):

"(2) Subject to the provisions of this section, a digital games development company that intends to make a claim for an interim digital games corporation tax credit or a digital games corporation tax credit, as the case may be, under this section—

(a) shall, in relation to a digital game that is to be developed by the company, make an application to the Minister for the issue by the Minister of an interim certificate,

(b) may, in relation to a digital game that is developed by the company and released and in respect of which an interim certificate has been issued under subsection (4), make an application to the Minister for the grant by the Minister of a post-release extension of an interim certificate, and

(c) shall, in relation to a digital game that has been developed and completed by the company and in respect of which an interim certificate has been issued under subsection (4), make an application to the Minister for the issue of a final certificate.",

(c) in subsection (3), by the substitution of "an interim certificate, a post-release extension of an interim certificate or a final certificate under subsection (2)" for "an interim or final certificate under subsection (2)",

(d) in subsection (5)—

(i) in paragraph (a), by the deletion of "and",

(ii) in paragraph (b)—

(I) by the substitution of "the State or an EEA state" for "Ireland or another EEA state" in each place where it occurs, and

(II) in subparagraph (v), by the substitution of "minimising climate change, and" for "minimising climate change.",

and

(iii) by the insertion of the following paragraph after paragraph (b):

"(c) the timing of the application for the interim certificate by reference to the date on which the digital games development company first incurs qualifying expenditure on the development of the digital game.",

(e) by the substitution of the following subsection for subsection (8):

"(8) On the expiry of an interim certificate, the interim certificate shall cease to have effect and is treated as never having had effect unless—

(a) an application has been made before the expiry date to the Minister under paragraph (b) or (c) of subsection (2), as the case may be, and

(b) on the determination of the application—

(i) in the case of an application under subsection (2)(b), a post-release extension of an interim certificate is granted by the Minister, or

(ii) in the case of an application under subsection (2)(c), a final certificate is issued by the Minister.",

(f) by the insertion of the following subsections after subsection (8):

"(8A) (a) The Minister may, following an application by a digital games development company under subsection (2)(b), subject to subsection (8B) and in accordance with regulations made under subsection (17), grant to the digital games development company a post-release extension of an interim certificate for such period as the Minister may specify (in this section referred to as the 'post-release interim certificate extension period').

(b) Where the Minister grants a post-release extension of an interim certificate under paragraph (a)—

(i) the interim certificate as issued under subsection (4) is extended accordingly,

(ii) the digital game concerned is to be treated as if it were an interim digital game for the purposes of this section, and

(iii) the conditions specified in the interim certificate concerned—

(I) continue to apply, and

(II) may be amended, revoked or added to by the Minister.

(8B) In considering whether to grant a post-release extension of an interim certificate, the Minister shall have regard to the following criteria—

(a) whether the digital game as released is an eligible digital game,

(b) the contribution which the digital game makes to the promotion and expression of Irish or European culture, by reference to the matters referred to in subparagraphs (i) to (v) of subsection (5)(b), and

(c) whether the conditions specified in the interim certificate have, at the date of release of the digital game, been satisfied.

(8C) On the expiry of a post-release interim certificate extension period, the interim certificate shall cease to have effect and is treated as never having had effect unless—

(a) an application has been made to the Minister under subsection (2)(c) before the date on which the post-release interim certificate extension period expires, and

(b) on the determination of that application, a final certificate is issued by the Minister.

(8D) For the purposes of subsection (8A)(b)(iii)(II), subsection (7) shall apply during the post-release interim certificate extension period as it did before the post-release interim certificate extension period.",

(g) in subsection (9), by the substitution of "subsection (2)(c)" for "subsection (2)(b)",

(h) in subsection (10), by the substitution of the following paragraph for paragraph (c):

"(c) whether the conditions specified in the interim certificate issued in respect of the interim digital game have been satisfied.",

(i) in subsection (13)—

(i) in paragraph (b), by the substitution of "the interim certificate or, where a post-release extension of an interim certificate has been granted, the post-release interim certificate extension period, has expired" for "the interim certificate has expired", and

(ii) in paragraph (g), by the deletion of "other than the State",

(j) in subsection (14A)(c), by the substitution of "section 481, or" for "section 481, and",

(k) in subsection (15)(c), by the deletion of "the Revenue Commissioners may",

(l) in subsection (16)—

(i) in paragraph (a)(i)(I), by the substitution of "the State or an EEA state" for "an EEA state",

(ii) by the insertion of the following paragraph after paragraph (b):

"(ba) in relation to a claim under subsection (19) as respects an interim digital game that is released, where the company fails to provide, when requested to do so by the Revenue Commissioners, for the purposes of verifying compliance with the provisions governing the relief or with any condition specified in a certificate issued by the Minister under subsection (4), a copy of a released digital game, in such format and manner as is required to be provided to the Minister under paragraph (d)(ii) as respects a completed digital game,",

and

(iii) by the substitution of the following paragraph for paragraph (e):

"(e) unless—

(i) the company makes a claim under subsection (20) and has available, prior to making that claim, a compliance report, in such format and manner as is specified in the regulations made under subsection (17), which provides proof that—

(I) the provisions of this section in so far as they apply in relation to the company have been met,

(II) any conditions attaching to the interim certificate issued to the company in relation to the interim digital game have been fulfilled, and

(III) any conditions attaching to the final certificate issued to the company in relation to the qualifying digital game have been fulfilled,

or

(ii) the requirements of subparagraphs (i) to (iii) of subsection (28A)(c) are satisfied in respect of the company,",

(m) in subsection (17)—

(i) in paragraph (a), by the substitution of "interim certification, post-release extension of an interim certificate and final certification" for "interim certification or final certification", and

(ii) by the insertion of the following paragraphs after paragraph (b):

"(ba) specifying, in relation to an application for a post-release extension of an interim certificate, the time within which, and the format,

number of copies and manner in which, a released digital game shall be provided to the Minister,

(bb) specifying, in relation to an application for a post-release extension of an interim certificate, the time within which a digital games development company shall notify the Minister of the date of release of a released digital game,

(bc) specifying the time within which, and the format and manner in which, the confirmation referred to in subsection (28A)(c)(i) shall be sought and the information and documents to be provided to the Minister,",

and

(iii) in paragraph (g), by the substitution of "in accordance with subsection (16)(e)(i) or (28A)(c)(ii)" for "in accordance with subsection (16)(e)",

(n) in subsection (19)(b), by the substitution of "the interim certificate or the post-release interim certificate extension period, as the case may be, has not expired" for "the interim certificate has not expired",

(o) in subsection (26)(a), by the substitution of "in respect of which an amount was paid or offset under subsection (22)" for "in respect of which the payment was made",

(p) by the insertion of the following subsection after subsection (28):

"(28A) (a) This subsection applies to a claim for the interim digital games corporation tax credit where—

(i) the amount was claimed under subsection (19), or paid or offset under subsection (22A), and

(ii) the interim certificate is subsequently treated under subsection (8) or (8C), as the case may be, as ceasing to have effect and never having had effect.

(b) Subject to paragraph (c), where this subsection applies, any amount that is to be charged to tax in accordance with subsection (26) may be so charged within 4 years of the end of the accounting period in which the interim certificate is first treated under subsection (8) or (8C), as the case may be, as ceasing to have effect and never having had effect at any time.

(c) Where the interim certificate is treated under subsection (8C) as never having had effect, then notwithstanding the generality of subsection (26), the amount that is to be charged to tax in accordance with that subsection shall, subject to paragraph (d), be the amount of the interim digital games corporation tax credit that was claimed under subsection (19), or paid or offset under

subsection (22A), as the case may be, in respect of expenditure incurred on the development of the interim digital game after the date of release provided that—

(i) the Minister confirms that a final certificate would have been issued to the digital games development company in accordance with subsection (9) if, when the company made the application to the Minister for a post-release extension of an interim certificate under subsection (2)(b), the company had, instead, made an application to the Minister for a final certificate under subsection (2)(c),

(ii) the digital games development company has available a compliance report, in such format and manner as is specified in the regulations made under subsection (17), in respect of any amount of the interim digital games corporation tax credit claimed under subsection (19), or paid or offset under subsection (22A), as the case may be, to the extent that such amount is in respect of the development of the game prior to the date of release, which provides proof of the matters set out in clauses (I) and (II) of subsection (16)(e)(i), and

(iii) as respects the amount of the interim digital games corporation tax credit claimed under subsection (19), the qualifying expenditure incurred by the company on the development of the released game is not less than €100,000.

(d) Nothing in paragraph (c) shall prevent the charging to tax of an amount in accordance with subsection (26) equal to so much of the amount of the interim digital games corporation tax credit that was claimed under subsection (19), or paid or offset under subsection (22A), as the case may be, in respect of expenditure incurred on the development of the interim digital game prior to the date of release as is not as authorised by this section.",

(q) by the substitution of the following subsection for subsection (29):

"(29) Notwithstanding section 851A, where a digital games development company obtains relief under this section, the Revenue Commissioners may disclose the following taxpayer information in accordance with State aid transparency requirements:

(a) the name of the company;

(b) the name of the digital game;

(c) the number of the certificate of incorporation of the company;

(d) in respect of the principal activity carried on by the company, the NACE classification code, as determined in accordance with Regulation (EC) No. 1893/2006 of the European Parliament and of

the Council of 20 December 2006[15] as amended by Regulation (EU) 2019/1243 of the European Parliament and of the Council of 20 June 2019[16] and Commission Delegated Regulation (EU) 2023/137 of 10 October 2022[17];

(e) the amount of interim digital games corporation tax credit or digital games corporation tax credit, as the case may be, granted, by reference to ranges set out in page 10, paragraph 52(7) of the Communication from the Commission (2013/C 332/01)[18], inserted by Communication from the Commission (2014/C 198/02)[19];

(f) whether the company is—

(i) a category of enterprise referred to in Article 2.1 of Annex 1 to Commission Regulation (EU) No. 651/2014 of 17 June 2014[20], or

(ii) a category of enterprise which is larger than the categories of enterprise referred to in subparagraph (i);

(g) the territorial unit, within the meaning of the NUTS Level 2 classification specified in Annex 1 to Regulation (EC) No. 1059/2003 of the European Parliament and of the Council of 26 May 2003[21] as amended by Regulation (EC) No. 1888/2005 of the European Parliament and of the Council of 26 October 2005[22], Commission Regulation (EC) No. 105/2007 of 1 February 2007[23], Regulation (EC) No. 176/2008 of the European Parliament and of the Council of 20 February 2008[24], Regulation (EC) No. 1137/2008 of the European Parliament and of the Council of 22 October 2008[25], Commission Regulation (EU) No. 31/2011 of 17 January 2011[26], Council Regulation (EU) No. 517/2013 of 13 May 2013[27], Commission Regulation (EU) No. 1319/2013 of 9 December 2013[28], Commission Regulation (EU) No. 868/2014 of 8 August 2014[29], Commission Regulation (EU) No. 2016/2066 of 21 November 2016[30], Regulation (EU) 2017/2391 of the European Parliament and of the Council of 12 December 2017[31], Commission Delegated Regulation 2019/1755 of 8 August 2019[32], and

15 OJ No. L393, 30.12.2006, p.1
16 OJ No. L198, 25.7.2019, p.241
17 OJ No. L19, 20.1.2023, p.5
18 OJ No. C332, 15.11.2013, p.1
19 OJ No. C198, 27.6.2014, p.30
20 OJ No. L187, 26.6.2014, p.70
21 OJ No. L154, 21.6.2003, p.1
22 OJ No. L309, 25.11.2005, p.1
23 OJ No. L39, 10.2.2007, p.1
24 OJ No. L61, 5.3.2008, p.1
25 OJ No. L311, 21.11.2008, p.1
26 OJ No. L13, 18.1.2011, p.3
27 OJ No. L158, 10.6.2013, p.1
28 OJ No. L342, 18.12.2013, p.1
29 OJ No. L241, 13.8.2014, p.1
30 OJ No. L322, 29.11.2016, p.1
31 OJ No. L350, 29.12.2017, p.1
32 OJ No. L270, 24.10.2019, p.1

Commission Delegated Regulation (EU) 2023/674 of 26 December 2022[33] in which the company is located;

(h) the date on which the interim digital games corporation tax credit or digital games corporation tax credit, as the case may be, is granted.",

and

(r) in subsection (31), by the substitution of "31 December 2031" for "31 December 2025".

(2) (a) (i) The provisions of *subsection (1)* referred to in *subparagraph (ii)* shall apply to an application made to the Minister for Culture, Communications and Sport for the grant by that Minister of a post-release extension of an interim certificate, where such application is made on or after the date of the coming into operation of the provisions referred to in *subparagraphs (i)* to *(xiv)* of *paragraph (c)*, in respect of—

(I) an extant interim certificate issued in respect of a digital game before the coming into operation of the provisions referred to in *subparagraphs (i)* to *(xiv)* of *paragraph (c)* and in respect of which digital game, on the date on which the application for the grant of a post-release extension of an interim certificate is made, a final certificate has not issued, and

(II) an interim certificate issued on or after the date on which the provisions referred to in *subparagraphs (i)* to *(xiv)* of *paragraph (c)* come into operation.

(ii) The provisions of *subsection (1)* referred to in *subparagraph (i)* are as follows:

(I) *subparagraph (i)* of *paragraph (a)*,

(II) *subparagraph (iv)* (in so far as that subparagraph inserts the definitions of "date of release", "post-release digital content", "post-release extension of an interim certificate" and "post-release interim certificate extension period" in section 481A(1) of the Principal Act) of *paragraph (a)*,

(III) *paragraph (b)* (in so far as that paragraph substitutes subsection (2)(b) of section 481A of the Principal Act),

(IV) *paragraph (c)*,

(V) *paragraph (e)*,

(VI) *paragraph (f)*,

(VII) *subparagraph (i)* of *paragraph (m)*, and

(VIII) *subparagraph (ii)* (in so far as that subparagraph inserts paragraphs (ba) and (bb) in section 481A(17) of the Principal Act) of *paragraph (m)*.

(b) The following provisions of *subsection (1)* shall apply as respects digital games

33 OJ No. L87, 24.3.2023, p.1

the development of which begins on or after the date on which those provisions come into operation:

(i) *paragraph (b)* (in so far as that paragraph substitutes paragraphs (a) and (c) of section 481A(2) of the Principal Act),

(ii) *subparagraphs (i)*, *(ii)(II)* and *(iii)* of *paragraph (d)*, and

(iii) *paragraph (h)*.

(c) The following provisions of *subsection (1)* shall come into operation on such day or days as the Minister for Finance may, by order or orders, appoint and different days may be appointed for different purposes or different provisions:

(i) *subparagraph (i)* of *paragraph (a)*,

(ii) *subparagraph (iv)* (in so far as that subparagraph inserts the definitions of "date of release", "post-release digital content", "post-release extension of an interim certificate" and "post-release interim certificate extension period" in section 481A(1) of the Principal Act) of *paragraph (a)*,

(iii) *paragraph (b)*,

(iv) *paragraph (c)*,

(v) *subparagraphs (i)*, *(ii)(II)* and *(iii)* of *paragraph (d)*,

(vi) *paragraph (e)*,

(vii) *paragraph (f)*,

(viii) *paragraph (g)*,

(ix) *paragraph (h)*,

(x) *subparagraph (i)* of *paragraph (i)*,

(xi) *subparagraphs (ii)* and *(iii)* of *paragraph (l)*,

(xii) *paragraph (m)*,

(xiii) *paragraph (n)*,

(xiv) *paragraph (p)*, and

(xv) *paragraph (r)*.

(3) *Paragraphs (a)(iii)* and *(j)* of *subsection (1)* shall apply as respects claims for the interim digital games corporation tax credit and the digital games corporation tax credit in accordance with section 481A of the Principal Act made on and from the date of the passing of this Act.

Amendment of section 831B of Principal Act (participation exemption for certain foreign distributions)

47. (1) Section 831B of the Principal Act is amended—

(a) in subsection (1)—

(i) by the substitution of the following definition for the definition of "relevant subsidiary":

" 'relevant subsidiary', in relation to a relevant distribution, means a company that—

(a) is, on the date on which it makes the relevant distribution—

(i) by virtue of the law of a relevant territory, resident for the purposes of foreign tax in the relevant territory, and

(ii) not generally exempt from foreign tax,

(b) throughout the relevant period—

(i) was—

(I) by virtue of the law of a relevant territory, resident for the purposes of foreign tax in the relevant territory, and

(II) not generally exempt from foreign tax,

or

(ii) was resident in the State,

(c) did not, at any time during the reference period, make an excluded acquisition, and

(d) was not formed through a merger at any time during the reference period, where a party to the merger was another company (in this paragraph referred to as 'the second-mentioned company') that was not resident in the State or that was not, by virtue of the law of a relevant territory, resident for the purposes of foreign tax in a relevant territory—

(i) from the date the reference period commences until the date the merger takes place, or

(ii) where the second-mentioned company was incorporated or formed during the reference period, from the date the second-mentioned company was incorporated or formed until the date the merger takes place;",

(ii) by the insertion of the following definitions:

" 'excluded acquisition' means an acquisition by a company of—

(a) another business or part of another business, or

(b) the whole or greater part of the assets used for the purposes of another business,

where the business concerned was previously carried on by another company (in this definition referred to as 'the second-mentioned company') that was not resident in the State or that was not, by virtue

of the law of a relevant territory, resident for the purposes of foreign tax in a relevant territory—

(i) from the date the reference period commences until the date the acquisition takes place, or

(ii) where the second-mentioned company was incorporated or formed during the reference period, from the date the second-mentioned company was incorporated or formed until the date the acquisition takes place,

but does not include the acquisition by a company of share capital in another company;

'foreign withholding tax' means a tax which—

(a) is directly chargeable on a distribution made by a company that is, by virtue of the law of a territory other than the State, resident for the purposes of foreign tax in that territory, to a company that is not so resident, whether by charge to tax, deduction of tax at source or otherwise, and

(b) is imposed at a nominal rate greater than zero per cent;",

(iii) in the definition of "reference period", by the substitution of "3 years" for "5 years",

(iv) in the definition of "relevant distribution"—

(I) in paragraph (b)(ii), by the insertion of "where subparagraph (i) does not apply," before "out of the assets of the relevant subsidiary", and

(II) in clause (I), by the insertion of "other than a tax that is similar or corresponds to the surcharge referred to in section 440 and which is imposed on a company where the greater part of the issued share capital of the company or the greater part of the voting power in the company is held by 5 or fewer individuals" after "the law of that territory",

(v) in the definition of "relevant period", in paragraph (a)(i), by the substitution of "3 years" for "5 years", and

(vi) in the definition of "relevant territory"—

(I) in paragraph (b), by the substitution of "have been made," for "have been made, or",

(II) in paragraph (c), by the substitution of "the force of law, or" for "the force of law,", and

(III) by the insertion of the following paragraph after paragraph (c):

"(d) not being a territory referred to in paragraph (a), (b) or (c), a territory (referred to in this section as a 'specified territory') which generally imposes a foreign withholding tax on distributions,",

(b) by the insertion of the following subsection after subsection (1):

"(1A) For the purposes of the definition, in subsection (1), of 'relevant territory', a territory referred to in paragraph (b) or (c), as the case may be, of that definition shall be regarded as a relevant territory from the date that is 3 years immediately preceding the date on which the arrangements referred to in the said paragraph (b) or (c), as the case may be, have been made.",

(c) in subsection (5)—

(i) in paragraph (a), by the substitution of "the relevant distribution is made," for "the relevant distribution is made, and",

(ii) in paragraph (b)—

(I) by the insertion of "other than out of the profits (within the meaning of section 21B(1)(a)) of the relevant subsidiary," before "where any gain", and

(II) by the substitution of "section 626B, and" for "section 626B.",

and

(iii) by the insertion of the following paragraph after paragraph (b):

"(c) if the relevant subsidiary that makes the relevant distribution is, by virtue of the law of a specified territory, resident for the purposes of foreign tax in the specified territory on the date on which it makes the relevant distribution, where foreign withholding tax has been paid by the relevant subsidiary on the full amount of the relevant distribution and has not been and does not fall to be repaid, in whole or in part, to any person.",

and

(d) by the insertion of the following subsection after subsection (8):

"(9) For the purposes of this section, where the law of a relevant territory does not determine the residence of a company for the purposes of foreign tax and the company is not resident for the purposes of foreign tax in another relevant territory by virtue of the law of that other relevant territory, then—

(a) that company shall be regarded as resident for the purposes of foreign tax in the relevant territory where that company is regarded as so resident for the purposes of any arrangements having the force of law by virtue of section 826(1), and

(b) that company shall be regarded as not generally exempt from foreign tax where that company is not generally exempt from a tax which—

(i) corresponds to corporation tax in the State,

(ii) generally applies to income, profits and gains arising in the relevant territory referred to in paragraph (a), and

(iii) is imposed at a nominal rate greater than zero per cent.".

(2) Subject to *subsection (3)*, *subsection (1)* shall apply in respect of a relevant distribution (within the meaning of section 831B of the Principal Act) made on or after 1 January 2026.

(3) The following provisions of *subsection (1)* shall be deemed to apply in respect of a relevant distribution (within the meaning of section 831B of the Principal Act) made on or after 1 January 2025:

(a) *paragraph (a)(i)*;

(b) *paragraph (a)(ii)*, insofar as it relates to the insertion of the definition of "excluded acquisition" in section 831B(1) of the Principal Act.

Amendment of section 835AY of Principal Act (interpretation (Part 35D))

48. (1) Section 835AY of the Principal Act is amended, in subsection (1)—

(a) in the definition of "large scale asset"—

(i) in paragraph (i), by the substitution of "section 835AAA(1)," for "section 835AAA(1), or", and

(ii) by the insertion of the following paragraphs after paragraph (j):

"(k) an electricity transmission infrastructure development, a strategic gas infrastructure development or a strategic infrastructure development, each within the meaning of Part 4 of the Act of 2024, in respect of which a decision to grant permission has been made under section 123 of that Act, or

(l) a large-scale residential development, within the meaning of Part 4 of the Act of 2024, in respect of which a decision to grant permission was made under section 98 or 109 of that Act,",

and

(b) by the insertion of the following definition:

" 'Act of 2024' means the Planning and Development Act 2024;".

(2) *Subsection (1)* shall come into operation on such day as the Minister for Finance may appoint by order.

Amendment of section 840A of Principal Act (interest on loans to defray money applied for certain purposes)

49. (1) Section 840A of the Principal Act is amended—

(a) in subsection (2), by the substitution of "Subject to subsections (3), (6), (7), (7A) and (8)" for "Subject to subsections (3), (6), (7) and (8)", and

(b) in subsection (7), by the substitution of the following paragraph for paragraph (a):

"(a) where, other than the holding of shares in an investing company or investing companies, the only business of the first-mentioned company is the on-lending to the investing company or investing companies of moneys which the first-mentioned company has borrowed from persons who are not connected with either or both the first-mentioned company and the investing company or investing companies;",

(c) by the insertion of the following subsection after subsection (7):

"(7A) (a) For the purpose of subparagraph (b)(ii)(II), 'relevant territory' and 'tax' have the same meaning, respectively, as in section 246.

(b) Subject to paragraph (c), subsection (2) shall not apply to an amount of interest on a loan (in this subsection referred to as the 'connected loan') made to an investing company by a person who is connected with the investing company (in this subsection referred to as the 'connected lender') used in acquiring an asset for the purposes of its trade from a company which, at the time of the acquiring of the asset, was connected with the investing company (in this subsection referred to as the 'connected seller'), where—

(i) the connected seller had borrowed to acquire the asset such that the interest on the borrowings of the connected seller gave rise to a reduction or relief in computing the amount of profits or gains of the connected seller to be charged to corporation tax under Schedule D, prior to the acquisition of the asset by the investing company,

(ii) the connected lender—

(I) is subject to tax in the State on the interest income in relation to the connected loan, or

(II) by virtue of the law of a relevant territory, is resident in a relevant territory for the purposes of tax and, under the laws of the relevant territory, is subject, without any reduction computed by reference to the amount of such interest, to a tax on the interest income in relation to the connected loan,

and

(iii) it is reasonable to consider that the connected loan is made for *bona fide* commercial purposes and does not form part of any arrangement or scheme of which the main purpose, or one of the main purposes, is the avoidance of tax.

(c) (i) For the purposes of calculating the amount of interest to which

paragraph (b) applies, the principal on the connected loan shall not exceed—

(I) the principal outstanding on the borrowings of the connected seller in respect of the asset concerned at the time immediately prior to the acquisition of the asset by the investing company, or

(II) where subparagraph (ii) applies, the maximum principal amount.

(ii) (I) This subparagraph shall apply where, by virtue of paragraph (b), subsection (2) has not applied to an amount of interest on a connected loan made to a company that is connected with the investing company (referred to in this subparagraph as the 'previous investing company') in respect of a previous acquisition of the asset concerned from a company connected with the previous investing company (referred to in this subparagraph as the 'previous connected seller').

(II) Where this subparagraph applies, the 'maximum principal amount' shall be an amount equal to the principal outstanding on the borrowings of the previous connected seller at the time immediately prior to the acquisition of the asset concerned by the previous investing company and, where there has been more than one previous acquisition referred to in clause (I) in respect of the asset concerned, the maximum principal amount shall be an amount equal to the principal outstanding on the borrowings of the previous connected seller at the time immediately prior to the acquisition of the asset concerned by the previous investing company in the earliest such previous acquisition of the asset concerned to occur.

(iii) For the purposes of calculating—

(I) the principal outstanding on the borrowings of the connected seller in respect of the asset concerned at the time immediately prior to the acquisition of the asset by the investing company, or

(II) where subparagraph (ii) applies, the maximum principal amount,

where only a portion of the borrowings relate to the asset that is acquired by the investing company, then the principal outstanding on the borrowings or the maximum principal amount shall be apportioned on a just and reasonable basis.

(2) *Subsection (1)* shall apply to an acquisition of an asset (within the meaning of section 840A of the Principal Act) on or after 1 January 2024.

Amendment of section 891H of Principal Act (country-by-country reporting)

50. (1) Section 891H of the Principal Act is amended—

(a) in subsection (1)—

(i) by the substitution of " 'constituent entity', 'consolidated financial statements', 'MNE group'," for " 'constituent entity', 'MNE group',",

(ii) by the substitution of the following definition for the definition of "country-by-country report":

" 'country-by-country report', in relation to an MNE group, means a report that contains the information set out in subsection (4) and that has been prepared in accordance with the OECD Report of 2015 and the OECD CbCR Guidance;",

and

(iii) by the insertion of the following definitions:

" 'OECD CbCR Guidance' means the document entitled OECD (2024), Guidance on the Implementation of Country-by-Country Reporting: BEPS Action 13, OECD, Paris, published by the OECD in May 2024;

'Directive' means Council Directive 2011/16/EU of 15 February 2011[34] as amended by Council Directive 2014/107/EU of 9 December 2014[35], Council Directive (EU) 2015/2376 of 8 December 2015[36], Council Directive (EU) 2016/881 of 25 May 2016[37], Council Directive (EU) 2016/2258 of 6 December 2016[38], Council Directive (EU) 2018/822 of 25 May 2018[39], Council Directive (EU) 2020/876 of 24 June 2020[40], Council Directive (EU) 2021/514 of 22 March 2021[41], Council Directive (EU) 2023/2226 of 17 October 2023[42] and Council Directive (EU) 2025/872 of 14 April 2025[43];",

and

(b) by the insertion of the following subsections after subsection (11):

"(12) For the purposes of—

(a) determining whether a group is an MNE group, and

34 OJ No. L64, 11.3.2011, p.1
35 OJ No. L359, 16.12.2014, p.1
36 OJ No. L332, 18.12.2015, p.1
37 OJ No. L146, 3.6.2016, p.8
38 OJ No. L342, 16.12.2016, p.1
39 OJ No. L139, 5.6.2018, p.1
40 OJ No. L204, 26.6.2020, p.46
41 OJ No. L104, 25.3.2021, p.1
42 OJ L, 2023/2226, 24.10.2023
43 OJ L, 2025/872, 6.5.2025

(b) preparing a country-by-country report or equivalent country-by-country report, as the case may be, to be provided to the Revenue Commissioners,

this section and any regulations made under this section shall be construed so as to ensure, as far as practicable, consistency between—

(i) the effect which is to be given to this section and any regulations made under this section, and

(ii) the effect which would be given if the OECD model legislation were to be applied, in accordance with the OECD Report of 2015 and the OECD CbCR Guidance, to—

(I) the determination of whether a group is an MNE group, and

(II) the preparation of a country-by-country report or equivalent country-by-country report, as the case may be, to be provided to the Revenue Commissioners,

other than where such an application of this section and regulations made under this section would be inconsistent with the Directive.

(13) (a) For the purposes of determining whether a group is an MNE group, when applying the €750 million threshold provided for in Article 1.3 of the OECD model legislation—

(i) where the preceding fiscal year of the ultimate parent entity was less than 12 months, the €750 million threshold shall be decreased *pro rata*,

(ii) where the group (in this subparagraph referred to as 'the first-mentioned group') existed as part of another group in the preceding fiscal year and the current fiscal year is the first fiscal year that it is no longer part of the other group and exists as an independent group, the first-mentioned group shall be deemed to have had consolidated group revenue of less than €750 million in the preceding fiscal year, and

(iii) subject to paragraph (b), extraordinary income and gains of the group from investment activities shall be included in the consolidated group revenue if such income and gains are presented in the consolidated financial statements of the ultimate parent entity in accordance with the applicable accounting principles under which the consolidated financial statements were prepared.

(b) Paragraph (a)(iii) shall not apply where the ultimate parent entity or surrogate parent entity of the MNE group are tax resident in a jurisdiction which, for the purposes of determining whether there is a requirement for the ultimate parent entity or surrogate parent entity, as the case may be, to file a country-by-country report in that

jurisdiction, does not require extraordinary income and gains from investment activities to be included in the consolidated group revenue unless these items are included in revenue in accordance with the applicable accounting principles under which the consolidated financial statements were prepared.".

(2) *Subsection (1)* shall apply to accounting periods ending on or after 1 January 2026.

CHAPTER 6

Capital Gains Tax

Amendment of section 597AA of Principal Act (revised entrepreneur relief)

51. Section 597AA of the Principal Act is amended—

(a) in subsection (3), by the substitution of "Subject to subsections (4) to (4C)" for "Subject to subsection (4)",

(b) by the substitution of the following subsection for subsection (4):

"(4) Where a relevant individual makes a disposal or disposals of the whole or part of chargeable business assets in the period beginning on 1 January 2016 and ending on 31 December 2025—

(a) the rate of capital gains tax referred to in subsection (3) shall be chargeable only on so much, if any, of the chargeable gain or chargeable gains accruing, when added to the aggregate amount of any chargeable gain or chargeable gains accruing in respect of any previous disposal or disposals of the whole or part of the chargeable business assets made by the relevant individual in that period, that does not exceed €1,000,000, and

(b) the rate of capital gains tax referred to in section 28(3) shall be chargeable on so much, if any, of the chargeable gain or chargeable gains accruing, when added to the aggregate amount of any chargeable gain or chargeable gains accruing in respect of any previous disposal or disposals of the whole or part of chargeable business assets made by the relevant individual in that period, that exceeds €1,000,000.",

and

(c) by the insertion of the following subsections after subsection (4):

"(4A) Subsections (4B) and (4C) shall apply where a relevant individual makes a disposal or disposals of the whole or part of chargeable business assets on or after 1 January 2026, and the amount that is the aggregate of—

(a) the chargeable gain or chargeable gains accruing,

(b) the aggregate amount of any chargeable gain or chargeable gains

accruing in respect of any previous disposal or disposals of the whole or part of chargeable business assets made by the relevant individual on or after 1 January 2026, and

(c) the aggregate amount of any chargeable gain or chargeable gains accruing in respect of any previous disposal or disposals of the whole or part of chargeable business assets made by the relevant individual in the period beginning on 1 January 2016 and ending on 31 December 2025, provided that where the chargeable gain or chargeable gains so aggregated for such disposals is greater than €1,000,000, the chargeable gain or chargeable gains that shall be so aggregated in respect of such disposals shall be €1,000,000,

exceeds €1,500,000.

(4B) The rate of capital gains tax referred to in subsection (3) shall be chargeable only on so much, if any, of the chargeable gain or chargeable gains referred to in paragraph (a) of subsection (4A), when added to the amount of any chargeable gain or chargeable gains referred to in paragraphs (b) and (c) of subsection (4A), that does not exceed €1,500,000.

(4C) The rate of capital gains tax referred to in section 28(3) shall be chargeable on so much of the chargeable gain or chargeable gains referred to in paragraph (a) of subsection (4A), when added to the amount of any chargeable gain or chargeable gains referred to in paragraphs (b) and (c) of subsection (4A), that exceeds €1,500,000.".

Amendment of section 604B of Principal Act (relief for farm restructuring)

52. (1) Section 604B(1) of the Principal Act is amended, in paragraph (a)—

(a) by the substitution of the following definition for the definition of "agricultural land":

" 'agricultural land' means—

(i) land in the State used for the purposes of farming, including land suitable for occupation as woodlands on a commercial basis, and

(ii) land in the State suitable for occupation as woodlands (other than on a commercial basis), used for the purpose of conservation,

but does not include buildings on the land;",

(b) by the insertion of the following definition:

" 'conservation' has the same meaning as it has in European

Communities (Birds and Natural Habitats) Regulations 2011 (S.I. No. 477 of 2011);",

and

(c) in the definition of "relevant period", by the substitution of "31 December 2029" for "31 December 2025".

(2) *Paragraphs (a)* and *(b)* of s*ubsection (1)* shall come into operation on such day as the Minister for Finance may, by order, appoint.

(3) *Paragraph (c)* of *subsection (1)* shall come into operation on such day as the Minister for Finance may, by order, appoint.

PART 2

Excise

Amendment of Chapter 1 of Part 2 of Finance Act 1999 (Mineral Oil Tax)

53. (1) Chapter 1 of Part 2 of the Finance Act 1999 is amended—

(a) in section 94(1), by the insertion of the following definitions:

" 'appropriate procedure' means—

(a) in relation to biofuel for use as a propellant, and vehicle biogas, the procedure established by the National Oil Reserves Agency under Regulation 4(1) of the European Union (Biofuel Sustainability Criteria) Regulations 2012 (S.I. No. 33 of 2012), and

(b) in relation to biofuel for use other than as a propellant, the procedure established under Regulation 7(1) of the European Union (Renewable Energy) Regulations (2) 2022 (S.I. No. 350 of 2022) by the competent authority referred to in the said Regulation 7(1) or, where no such procedure has been established, the procedure referred to in paragraph (a);

'sustainability and greenhouse gas emissions saving criteria' means the sustainability and greenhouse gas emissions saving criteria laid down in Article 29 of Directive (EU) 2018/2001 of the European Parliament and of the Council of 11 December 2018[44];",

and

(b) in section 100—

(i) in subsection (1), by the substitution of the following paragraph for paragraph (f):

"(f) to be intended solely for use, or to have been solely used, to produce electricity, where that electricity is—

44 OJ No. L328 21.12.2018, p. 82.

(i) subject to electricity tax under section 58(1) of the Finance Act 2008 or is supplied for consumption outside the State, and

(ii) produced in an installation that is covered by a greenhouse gas emissions permit.",

(ii) by the insertion of the following subsection after subsection (1):

"(1A) Subject to such conditions as the Commissioners may prescribe or otherwise impose, a relief from mineral oil tax exclusive of the carbon charge, shall be granted on any mineral oil that is shown to the satisfaction of the Commissioners to be intended solely for use, or to have been solely used, to produce electricity, where that electricity is subject to electricity tax under section 58(1) of the Finance Act 2008 or is supplied for consumption outside the State.",

(iii) by the substitution of the following subsection for subsection (5):

"(5) Subject to such conditions as the Commissioners may prescribe or otherwise impose, a relief from the carbon charge shall apply—

(a) to any mineral oil that is—

(i) shown to the satisfaction of the Commissioners to be biofuel, and

(ii) demonstrated, in accordance with the appropriate procedure, to be in compliance with the sustainability and greenhouse gas emissions saving criteria,

or

(b) where biofuel which meets the requirements of paragraph (a) has been mixed or blended with any other mineral oil, to the biofuel content of any such mixture or blend.",

(iv) by the substitution of the following subsection for subsection (5A):

"(5A) Subject to such conditions as the Commissioners may prescribe or otherwise impose, a relief from the carbon charge shall apply—

(a) to any vehicle gas that is—

(i) shown to the satisfaction of the Commissioners to be vehicle biogas, and

(ii) demonstrated, in accordance with the appropriate procedure, to be in compliance with the sustainability and greenhouse gas emissions saving criteria,

or

(b) where vehicle biogas which meets the requirements of paragraph (a) has been mixed or blended with any other vehicle gas, to the vehicle biogas content of any such mixture or blend.",

(v) by the insertion of the following subsection after subsection (5A) (amended by *subparagraph (iv)*):

"(5B) (a) Where—

(i) relief from mineral oil tax has been availed of in respect of biofuel or vehicle biogas in accordance with subsection (5) or (5A), as the case may be, and

(ii) it is determined, in accordance with the appropriate procedure, that the said biofuel or vehicle biogas is not in compliance with the sustainability and greenhouse gas emissions saving criteria,

then, a liability to mineral oil tax, equal to the amount of relief availed of in respect of that biofuel or vehicle biogas, shall arise.

(b) Notwithstanding paragraphs (a) and (b) of section 95(2), where a liability to mineral oil tax arises under paragraph (a) of this subsection, the liability shall apply from the date on which the person who availed of the relief is notified, in accordance with the appropriate procedure, of the determination referred to in the said paragraph (a) of this subsection.",

and

(vi) in subsection (6)(a), by the insertion of ", other than in the case of mineral oil to which subsection (1)(f) applies," after "greenhouse gas emissions permit,".

(2) *Subsection (1)* shall come into operation on such day or days as the Minister for Finance may, by order, appoint and different days may be so appointed for different purposes or different provisions.

Amendment of section 71 of Finance Act 2010 (reliefs from natural gas carbon tax)

54. (1) Section 71 of the Finance Act 2010 is amended—

(a) in subsection (1)(a), by the insertion of "in an installation that is covered by a greenhouse gas emissions permit" after "electricity", and

(b) in subsection (2), by the insertion of ", other than natural gas to which subsection (1)(a) applies" after "greenhouse gas emissions permit".

(2) *Subsection (1)* shall come into operation on such day as the Minister for Finance may, by order, appoint.

Amendment of section 82 of Finance Act 2010 (reliefs from solid fuel carbon tax)

55. (1) Section 82 of the Finance Act 2010 is amended—

(a) in subsection (1)(a), by the insertion of "in an installation that is covered by a greenhouse gas emissions permit" after "electricity", and

(b) in subsection (2)—

(i) by the substitution of "delivered" for "supplied", and

(ii) by the insertion of ", other than solid fuel to which subsection (1)(a) applies" after "greenhouse gas emissions permit".

(2) *Subsection (1)* shall come into operation on such day as the Minister for Finance may, by order, appoint.

Amendment of Schedule 2 to Finance Act 2005 (rates of tobacco products tax)

56. The Finance Act 2005 is amended with effect as on and from 8 October 2025 by the substitution of the following Schedule for Schedule 2:

"SCHEDULE 2

RATES OF TOBACCO PRODUCTS TAX

(With effect as on and from 8 October 2025)

Description of Product	Rate of Tax
Cigarettes	Rate of tax at— (a) except where paragraph (b) applies, €483.50 per thousand together with an amount equal to 8.78 per cent of the price at which the cigarettes are sold by retail, or (b) €533.99 per thousand in respect of cigarettes sold by retail where the rate of tax would be less than that rate had the rate been calculated in accordance with paragraph (a).
Cigars	Rate of tax at €541.758 per kilogram.
Fine-cut tobacco for the rolling of cigarettes	Rate of tax at €521.201 per kilogram.
Other smoking tobacco	Rate of tax at €375.847 per kilogram.

".

Amendment of section 64 of Finance Act 2002 (interpretation)

57. (1) Section 64 of the Finance Act 2002 is amended—

(a) by the substitution of the following definition for the definition of "licensed bookmaker":

" 'licensed bookmaker' means a person who is the holder of a bookmaker's licence or a remote bookmaker's licence, as the case may be, or a person who is the holder of a betting licence issued under—

(a) section 85(1)(a) of the Act of 2024,

(b) section 85(1)(b) of the Act of 2024, or

(c) section 85(1)(c) of the Act of 2024;",

(b) by the substitution of the following definition for the definition of "remote betting intermediary":

" 'remote betting intermediary' means a person who is the holder of a licence issued under—

(a) section 7C of the Betting Act 1931, or

(b) section 85(1)(d) of the Act of 2024;",

and

(c) by the insertion of the following definition:

" 'Act of 2024' means the Gambling Regulation Act 2024;".

(2) *Subsection (1)* shall come into operation on such day or days as the Minister for Finance may, by order or orders, appoint and different days may be appointed for different purposes or different provisions.

Time when duty becomes due

58. The Finance Act 2002 is amended by the substitution of the following section for section 69:

"69. Betting duty and remote betting duty shall become due at the time the bet is entered into by the bookmaker.".

Amendment of section 70 of Finance Act 2002 (returns)

59. Section 70 of the Finance Act 2002 is amended by the substitution of "excise duty under this Chapter" for "betting duty or betting intermediary duty" in both places where it occurs.

Amendment of section 71 of Finance Act 2002 (payment of duty with bet)

60. Section 71(1) of the Finance Act 2002 is amended by the substitution of "excise duty" for "betting duty" in both places where it occurs.

Amendment of section 77 of Finance Act 2002 (regulations for payment of duty on bets)

61. Section 77(1) of the Finance Act 2002 is amended—

(a) in paragraph (a), by the insertion of "or remote betting intermediaries" after "bookmakers", and

(b) in paragraph (c), by the deletion of ", remote bookmakers".

De-registration of bookmaking premises

62. (1) The Finance Act 2002 is amended by the substitution of the following section for section 78:

"78. (1) A person who is employed by, or authorised to act as an agent for or on behalf of, a bookmaker shall not engage in any of the following activities:

(a) making any entry on any slip or other record by means of which a bet is made, knowing that the said entry is false;

(b) substituting for any slip or record another document which is false;

(c) making any entry in any book or record kept for the purpose of recording particulars of bets entered into by the bookmaker knowing that the said entry is false;

(d) otherwise knowingly being concerned in the fraudulent evasion or an attempt at evasion of duty.

(2) A person who contravenes subsection (1) shall be guilty of an offence and shall be liable on summary conviction to an excise penalty of €5,000.

(3) (a) The holder of a bookmaker's licence shall not, in the course of carrying on business as a bookmaker or acting as a bookmaker, enter into a bet in any premises which are not for the time being registered in the register.

(b) A person who enters into a bet in contravention of this subsection shall, without prejudice to any other penalty to which he or she may be liable, be guilty of an offence and shall be liable on summary conviction to an excise penalty of €5,000.

(c) This subsection shall not apply to a licensed bookmaker who is lawfully carrying on the business of a bookmaker at, or in the precincts of, an authorised racecourse in accordance with the Irish Horseracing Industry Act 1994 , or a greyhound race track or an authorised coursing meeting in accordance with the Greyhound Industry Act 1958.".

(2) *Subsection (1)* shall come into operation on such day or days as the Minister for Finance may, by order or orders, appoint and different days may be appointed for different purposes or different provisions.

Repeal of Chapter III of Part II of Finance Act 1992 (Amusement Machine Licence Duty)

63. (1) Chapter III of Part II of the Finance Act 1992 is repealed.

(2) *Subsection (1)* shall come into operation on such day as the Minister for Finance may, by order, appoint.

Amendment of section 68A of Finance Act 2002

64. Section 68A of the Finance Act 2002 is amended—

(a) in subsection (1)—

(i) by the substitution of "excise duty under section 67, 67A or 67B, or any combination thereof" for "betting duty under section 67 or betting intermediary duty under section 67B, or both,", and

(ii) by the substitution of the following paragraph for paragraph (a):

"(a) that person is a licensed bookmaker or a remote betting intermediary, and",

and

(b) in subsection (7), by the insertion of the following paragraph after paragraph (iv):

"(v) furnish, by electronic means, a return in respect of the said accounting period in the manner specified in section 70.".

Amendment of section 135 of Finance Act 1992 (temporary exemption from registration)

65. (1) Section 135(aa) of the Finance Act 1992 is amended by the insertion of "or Northern Ireland" after "Member State" in each place where it occurs.

(2) *Subsection (1)* is deemed to have come into operation on and from 31 December 2020.

Amendment of section 135C of Finance Act 1992 (remission or repayment in respect of vehicle registration tax, etc.)

66. Section 135C of the Finance Act 1992 is amended—

(a) in subsection (3)(b), by the substitution of "31 December 2026" for "31 December 2025", and

(b) in subsection (4), by the substitution of "31 December 2026" for "31 December 2025".

PART 3

Value-Added Tax

Definition (*Part 3*)

67. In this Part, "Principal Act" means the Value-Added Tax Consolidation Act 2010.

Persons not accountable persons unless they so elect

68. (1) The Principal Act is amended, with effect from 1 January 2026—

(a) in section 4(1), in paragraph (b) of the definition of "farmer"—

(i) by the substitution of the following subparagraph for subparagraph (ii):

"(ii) supplies of services consisting of the training of horses for racing, the total annual turnover for which has not exceeded, in the current calendar year or the previous calendar year, the services threshold;",

and

(ii) in subparagraph (iii), by the substitution of "annual turnover" for "consideration",

(b) in section 6—

(i) in subsection (1)—

(I) by the substitution of the following paragraph for paragraph (a):

"(a) a farmer, for whose supply, in the current calendar year or the previous calendar year, of—

(i) agricultural services (other than insemination services, stock-minding or stock-rearing), the total annual turnover for which has not exceeded the services threshold,

(ii) goods being bovine semen, the total annual turnover for which has not exceeded the goods threshold,

(iii) goods, being horticultural type products of the kind specified in paragraph 22(1) of Schedule 3, to persons who are not engaged in supplying those goods in the course or furtherance of business, the total annual turnover for which has not exceeded the goods threshold,

(iv) either or both services of the kind specified in subparagraphs (i) and (vi), together with any or all goods of the kind specified in subparagraph (v), the total annual turnover for which has not exceeded the services threshold,

(v) any or all goods of the kind specified in subparagraph (ii), subparagraph (iii) where supplied in the circumstances set out in that subparagraph, and subparagraph (vii), the total annual turnover for which has not exceeded the goods threshold,

(vi) agricultural services of the kind specified in an order made under section 86A, the total annual turnover for which has not exceeded the services threshold, or

(vii) agricultural produce of the kind specified in an order made under section 86A, the total annual turnover for which has not exceeded the goods threshold;",

and

(II) in paragraph (b)(ii)(II), by the substitution of "annual turnover" for "consideration",

and

(ii) in subsection (2)(c), by the substitution of "subsection (1)(a)(i), (ii), (iii), (vi) or (vii)," for "subsection (1)(a)(i), (ii) or (iii),",

(c) in section 17(2)(a), by the substitution of "the total annual turnover for which has exceeded, in the current calendar year or the previous calendar year, the services threshold," for "the consideration for which has exceeded the services threshold in any continuous period of 12 months,", and

(d) in Part 2 of Schedule 3, in paragraph 12(1A), by the substitution of "where the total annual turnover for providing those facilities exceeds, in the current calendar year or the previous calendar year, the services threshold" for "where the total consideration received by such entity for providing those facilities exceeds, or is likely to exceed, the services threshold during any continuous period of 12 months".

Amendment of section 46 of Principal Act (reduced rate for electricity and gas)

69. Section 46(1) of the Principal Act is amended, in paragraph (caa), by the substitution of "31 December 2030" for "31 October 2025" with effect as on and from 8 October 2025.

Amendment of section 46 of, and Schedule 3 to, Principal Act (reduced rate for housing as part of a social policy)

70. (1) The Principal Act is amended, with effect as on and from 8 October 2025—

(a) in section 46(1)—

(i) in paragraph (a), by the insertion of "(cab)," after "(caa),",

(ii) in paragraph (c), by the insertion of ", (cab)" after "(caa)", and

(iii) by the insertion of the following paragraph after paragraph (caa):

"(cab) during the period from 8 October 2025 to 25 November 2025, 9 per cent in relation to goods of a kind specified in paragraph 9A of Schedule 3 on which tax would, but for this paragraph, be chargeable in accordance with paragraph (c);",

and

(b) in Schedule 3—

(i) in Part 2, by the insertion of the following paragraph after paragraph 9:

"*Housing as part of a social policy.*

9A. The supply of housing, as part of a social policy, being the supply of an apartment, used or to be used for residential purposes, in an

apartment block within the meaning of section 31E of the Stamp Duties Consolidation Act 1999.",

and

(ii) in Part 3, by the substitution of the following paragraph for paragraph 14:

"14. Subject to paragraph 9A, the supply of immovable goods used or to be used for residential purposes.".

(2) The Principal Act is amended, with effect as on and from 26 November 2025—

(a) in section 46(1)—

(i) in paragraph (a) (amended by *subsection (1)(a)(i)*), by the insertion of "(cac)," after "(cab),",

(ii) in paragraph (c) (amended by *subsection (1)(a)(ii)*), by the insertion of ", (cac)" after "(cab)", and

(iii) by the insertion of the following paragraph after paragraph (cab) (inserted by *subsection (1)(a)(iii)*):

"(cac) during the period from 26 November 2025 to 31 December 2030, 9 per cent in relation to—

(i) goods of a kind specified in subparagraph (2) of paragraph 9B of Schedule 3, and

(ii) services of a kind specified in subparagraph (3) of paragraph 9B of Schedule 3,

on which tax would, but for this paragraph, be chargeable in accordance with paragraph (c);",

and

(b) in Schedule 3—

(i) in Part 2—

(I) in paragraph 9(1), by the insertion of "(not being services referred to in paragraph 9B(3))" after "Services", and

(II) by the insertion of the following paragraph after paragraph 9A (inserted by *subsection (1)(b)(i)*):

"*Supply and construction of housing as part of a social policy.*

9B. (1) In this paragraph—

'apartment block' means a multi-storey building that comprises, or will comprise, not less than 3 apartments with grouped or common access;

'completed' has the same meaning as it has in section 94.

(2) The supply of immovable goods, as part of a social policy, which are or, when completed, will be—

(a) one or more than one apartment, used or to be used for residential purposes, in an apartment block, or

(b) an apartment block, used or to be used for residential purposes, but excluding any part of the apartment block that is not used or to be used for residential purposes.

(3) Services consisting of the development, until completed, of immovable goods to which subparagraph (2) applies.",

(ii) in Part 3, by the substitution of the following paragraph for paragraph 14 (amended by *subsection (1)(b)(ii)*):

"*Housing.*

14. The supply of immovable goods used or to be used for residential purposes, other than immovable goods to which paragraph 9A or 9B(2), as the case may be, applies.",

and

(iii) in Part 4, in paragraph 15(2), by the insertion of "or 9B(3)" after "paragraph 9(1)".

Amendment of section 46 of Principal Act (reduced rate for food and drink for human consumption and hairdressing services)

71. Section 46(1) of the Principal Act is amended, with effect from 1 July 2026, by the substitution of the following paragraph for paragraph (cb):

"(cb) 9 per cent in relation to goods or services of a kind specified in paragraphs 3(1), 3(3) and 13(3) of Schedule 3 on which tax would, but for this paragraph, be chargeable in accordance with paragraph (c);".

Amendment of sections 60 and 120 of, and paragraph 11 of Schedule 3 to, Principal Act

72. The Principal Act is amended, with effect from 1 January 2026—

(a) in section 60(1), in the definition of 'qualifying accommodation', by the deletion of "or accommodation",

(b) in section 120(15), by the substitution of the following paragraph for paragraph (a):

"(a) the circumstances, terms and conditions under which (for the purposes of paragraph 11 of Schedule 3) a letting of immovable goods consists of the provision of holiday or guest accommodation,",

and

(c) in Part 2 of Schedule 3, by the substitution of the following paragraph for paragraph 11:

"11. Subject to regulations, if any, the letting of immovable goods where the letting consists of the provision of holiday or guest accommodation in—

(a) a hotel,

(b) a guesthouse,

(c) all or part of a house,

(d) all or part of an apartment, or

(e) another establishment,

including the letting of a place in a caravan park or camping site.".

Amendment of section 86 of Principal Act (special provisions for tax invoiced by flat-rate farmers)

73. Section 86(1) of the Principal Act is amended, with effect from 1 January 2026, by the substitution of "4.5 per cent" for "5.1 per cent".

Amendment of section 96 of Principal Act (waiver of exemption under old rules)

74. Section 96 of the Principal Act is amended—

(a) in subsection (2), by the substitution of "on the date specified in subsection (7A)" for "at the end of the taxable period during which it is cancelled in accordance with subsection (3)",

(b) in subsection (6)—

(i) by the substitution of "Subsections (6) and (7)" for "Subsections (6) to (12)", and

(ii) in paragraph (a), by the substitution of "who had a waiver which was cancelled before the date of the passing of the *Finance Act 2025*" for "who has a waiver",

(c) by the insertion of the following subsections after subsection (7):

"(7A) A waiver which has not been cancelled before the date of the passing of the *Finance Act 2025* shall be cancelled on the date of the passing of that Act.

(7B) (a) This subsection applies to a waiver cancelled by virtue of subsection (7A).

(b) For the purposes of applying Chapter 2 of Part 8, the adjustment period (within the meaning of section 63(1) or, as the context may require, the period to be treated as the adjustment period in accordance with section 95(12)) in relation to the tax chargeable on the landlord's acquisition or development of a capital good, where

that landlord used that capital good in relation to the supply of services to which a waiver applied, shall end on the date specified in subsection (7A).",

and

(d) by the deletion of subsections (3), (4), (8), (9), (10), (11) and (12).

Amendments consequential on amendment of section 96 of Principal Act

75. The Principal Act is amended—

(a) in section 15—

(i) in subsection (5)—

(I) by the deletion of "subject to subsection (6),", and

(II) by the deletion of "or does not have a waiver of his or her right to exemption from tax in accordance with section 96(2) to (5) still in effect at the time of cessation",

and

(ii) by the deletion of subsection (6),

and

(b) in section 120(11), by the deletion of paragraph (a).

Amendment of section 115 of Principal Act (penalties generally)

76. Section 115(1C) of the Principal Act is amended, with effect from 1 January 2026—

(a) in paragraph (b)—

(i) by the substitution of "section 85C" for "section 85C, 85F or 85G, as the case may be," and

(ii) by the substitution of "that section" for "the section concerned",

and

(b) by the insertion of the following paragraph after paragraph (c):

"(d) (i) A payment service provider who does not comply with section 85F(2) shall be liable to a penalty of €4,000.

(ii) A payment service provider who fails to provide the information contained in the records referred to in section 85F(2) in respect of the calendar quarter to which that information relates (in this subparagraph referred to as the 'first-mentioned calendar quarter'), in the manner specified in section 85G(a), by the end of the month following each calendar quarter subsequent to the first-mentioned calendar quarter, shall be liable to a further penalty of €4,000 in respect of such failure in respect of each

such subsequent calendar quarter after the first-mentioned calendar quarter until the payment service provider provides the information concerned in the manner so specified.".

Amendment of paragraph 6(2) of Schedule 1 to Principal Act (financial services)

77. Schedule 1 to the Principal Act is amended, in Part 2, in paragraph 6(2), by the insertion of the following clause after clause (ed):

"(ee) the automatic enrolment retirement savings system established, maintained and controlled by An tÚdarás Náisiúnta um Uathrollú Coigiltis Scoir as provided for in the Automatic Enrolment Retirement Savings System Act 2024;".

PART 4

Stamp Duties

Definition (*Part 4*)

78. In this Part, "Principal Act" means the Stamp Duties Consolidation Act 1999.

Amendment of section 83D of Principal Act (repayment of stamp duty where land used for residential development)

79. (1) The Principal Act is amended—

(a) in section 83D—

(i) in subsection (1)—

(I) in paragraph (a)—

(A) in the definition of "commencement notice", by the substitution of the following paragraph for paragraph (a):

"(a) a commencement notice within the meaning of article 8 of the Regulations of 1997, or",

(B) by the substitution of the following definition for the definition of "planning permission":

" 'planning permission' means a permission within the meaning of the Planning and Development Act 2000 or, as the case may be, the Planning and Development Act 2024;", and

(C) by the insertion of the following definition:

" 'large-scale residential development' has the same meaning as it has in section 2 of the Planning and Development Act 2000 or, from the

date on which section 82 of the Planning and Development Act 2024 comes into operation, as it has in that section;",

and

(II) by the substitution of the following paragraph for paragraph (b):

"(b) References in this section to 'relevant residential development' shall be construed—

(i) in a case in which a claim for a repayment under subsection (8) is, pursuant to subsection (7)(b), made in respect of such of the construction operations as for the time being are being carried out pursuant to a particular commencement notice, as references to the residential development that comprises those construction operations, or

(ii) in any other case, as references to the entire residential development concerned.",

(ii) in subsection (3)—

(I) by the substitution of the following paragraph for paragraph (a):

"(a) Subject to the provisions of this section, stamp duty paid on an instrument may be repaid in accordance with this section in relation to the land if construction operations on the land commence pursuant to a commencement notice within the period commencing on the date of execution of the instrument and ending—

(i) where the residential development concerned is a large-scale residential development, on the date that is 36 months after the date of execution, or

(ii) in any other case, on the date that is 30 months after the date of execution.",

and

(II) by the deletion of paragraph (c),

(iii) by the insertion of the following subsection after subsection (3):

"(3A) (a) Notwithstanding subsection (3)(a), the stamp duty repaid under this section shall be liable to the clawback provided for in subsection (12) if—

(i) the relevant residential development specified in a commencement notice is not completed within the period commencing on the date of the sending by a building control authority, in accordance with article 10(2) or 20A(3)(b), as the case may be, of the Regulations of 1997, of an acknowledgment in relation to that notice (in this subparagraph referred to as the 'first-mentioned date') and ending—

(I) where the residential development concerned is a large-scale residential development, on the date that is 36 months after the first-mentioned date, or

(II) in any other case, on the date that is 30 months after the first-mentioned date, and

(ii) when completed, the relevant residential development on the land, being the land to which that relevant residential development relates, is not such that—

(I) at least 75 per cent of the total surface area of that land is occupied by dwelling units, or

(II) the gross floor space of dwelling units amounts to at least 75 per cent of the total surface area of that land,

and subparagraphs (i) and (ii) are subsequently referred to in this section as the conditions for the avoidance of a clawback under this paragraph.

(b) If—

(i) the residential development concerned was carried out in a phased manner such that there were 2 or more commencement notices in respect of the construction operations on the land, and

(ii) the repayment claimed under subsection (8) was not made in respect of such of the construction operations that were carried out pursuant to a particular commencement notice pursuant to subsection (7)(b),

the reference in paragraph (a)(i) to a commencement notice shall be construed as a reference to the last of those commencement notices.",

(iv) in subsection (4)(a), by the substitution of "(3A)(a)(ii)" for "(3)(c)(ii)",

(v) in subsection (5)(a)—

(I) in subparagraph (ii), by the substitution of "subsection (3A)(a)" for "paragraph (c) of that subsection", and

(II) by the substitution of "the period specified in subsection (3)(a), (3A)(a)(i) or (4)(b), as the case may be," for "the period of 30 months specified in subsection (3)(a) or the period of 30 months specified in subsection (3)(c)(i) or (4)(b)",

(vi) in subsection (7)(b), by the deletion of ", without prejudice to the accountable person's right to defer making a claim until completion of the residential development concerned,",

(vii) in subsection (8), by the substitution of the following paragraph for paragraph (e):

"(e) not be made—

(i) until such time as construction operations have commenced pursuant to a commencement notice, and

(ii) notwithstanding anything in subsection (7)(b), after the expiry of 4 years following the commencement of the period specified in subsection (3A)(a)(i) or, as the case may be, subsection (4)(b).",

(viii) in subsection (9), by the substitution of "under subsection (3A)(a)" for "under paragraph (c) of subsection (3)",

(ix) in subsection (10), by the substitution of the following paragraph for paragraph (c):

"(c) not be made where, were repayment to be made, the accountable person would be immediately liable to pay to the Commissioners the stamp duty repaid in accordance with subsection (12)(a).",

(x) in subsection (12), by the substitution of "the conditions specified in paragraph (a) of subsection (3A) for the avoidance of a clawback under that paragraph" for "the conditions specified in paragraph (c) of subsection (3) for the avoidance of a clawback under that paragraph", and

(xi) in subsection (18), by the substitution of "31 December 2030" for "31 December 2025",

and

(b) in section 159A(2)(v), by the substitution of "section 83D(8)(e)(ii)" for "section 83D(10)(c)".

(2) The amendments effected by *subsection (1)* shall not apply to any claim for repayment of stamp duty made under section 83D of the Principal Act prior to the coming into operation of this section.

Miscellaneous amendments to Principal Act

80. The Principal Act is amended—

(a) by the repeal of section 110A,

(b) in section 125C, by the insertion of the following subsection after subsection (7):

"(8) For the purposes of this section, a reference to a relevant policy shall not include a reference to a policy of insurance, being insurance of a class specified in Part A of Annex I to the European Communities (Life Assurance) Framework Regulations 1994 (S.I. No. 360 of 1994), which provides for—

(a) periodic payments to an individual in the event of loss or diminution of income in consequence of ill health, or

(b) the payment of an amount or amounts to an individual in consequence of ill health, disability, accident or hospitalisation.",

and

(c) in Schedule 1—

(i) in the Heading "CONVEYANCE or TRANSFER on sale of any property other than stocks or marketable securities or a policy of insurance or a policy of life insurance", in paragraph (1)(b) by the substitution of the following clause for clause (i):

"

(i)	for the consideration which is attributable to residential property other than that referred to in clause (ii) or (iii);	1 per cent of the first €1,000,000 of the consideration, 2 per cent of the next €500,000 of the consideration and 6 per cent of the balance of the consideration thereafter, but where the calculation results in an amount which is not a multiple of €1 the amount so calculated shall be rounded down to the nearest €.

",

and

(ii) in the heading "LEASE", in paragraph (3)(a)(i) by the substitution of the following subclause for subclause (I):

"

(I)	for the consideration which is attributable to residential property other than that referred to in subclause (II) or (III);	1 per cent of the first €1,000,000 of the consideration, 2 per cent of the next €500,000 of the consideration and 6 per cent of the balance of the consideration thereafter, but where the calculation results in an amount which is not a multiple of €1 the amount so calculated shall be rounded down to the nearest €.

".

Land: special provisions

81. The Principal Act is amended—

(a) in section 31A, by the insertion of the following subsection after subsection (4):

"(5) The contract or agreement referred to in subsection (1) shall be deemed to be executed on the date on which the contract or agreement

becomes chargeable with stamp duty in accordance with that subsection.",

(b) in section 31B, by the insertion of the following subsection after subsection (3):

"(4) The agreement referred to in subsection (2) shall be deemed to be executed on the date on which the agreement becomes chargeable with stamp duty in accordance with that subsection.",

(c) in section 31E(2)—

(i) in paragraph (f), by the deletion of "and",

(ii) in paragraph (g), by the substitution of "the instrument," for "the instrument.", and

(iii) by the insertion of the following paragraphs after paragraph (g):

"(h) in the case of a contract or agreement, referred to in section 31A, for the sale of an estate or interest in the residential unit, on the date the contract or agreement, as the case may be, is deemed to be executed in accordance with subsection (5) of that section, and

(i) in the case of an agreement for a lease or with respect to a letting, referred to in section 50A, of the residential unit for any term exceeding 35 years, on the date the agreement is deemed to be executed in accordance with subsection (3) of that section.",

and

(d) in section 50A—

(i) by the substitution of the following subsection for subsection (2):

"(2) The stamp duty paid on any agreement for a lease or with respect to a letting, in accordance with subsection (1), shall, on an application to the Commissioners and subject to section 159A, be repaid by the Commissioners where it is shown to the satisfaction of the Commissioners that the agreement has been rescinded or annulled.",

and

(ii) by the insertion of the following subsection after subsection (2):

"(3) The agreement referred to in subsection (1) shall be deemed to be executed on the date on which the agreement becomes chargeable with stamp duty in accordance with that subsection.".

Amendment of Part 7 of Principal Act (Exemptions and Reliefs from Stamp Duty)

82. (1) The Principal Act is amended—

(a) by the repeal of section 86A, and

(b) by the insertion of the following section before section 87:

"Market capitalisation

86B. (1) In this section—

'Directive' means Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014[45] on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU;

'issuer' has the meaning given to it by subsection (2)(a)(ii);

'multilateral trading facility' has the same meaning as it has in Article 4(1), point (22), of the Directive;

'notification' means a notification made under paragraph (a) or (b), as the case may be, of subsection (2);

'notification date' shall be construed in accordance with subsection (6);

'operator' has the meaning given to it by subsection (2)(a);

'rate of exchange' means a rate at which 2 currencies might reasonably be expected to be exchanged for each other by persons dealing at arm's length;

'regulated market' has the same meaning as it has in Article 4(1), point (21), of the Directive;

'relevant market' means—

(a) a regulated market,

(b) a multilateral trading facility, or

(c) a market located outside the European Union that is equivalent to a regulated market or multilateral trading facility, as the case may be;

'relevant securities' means stocks or marketable securities;

'valid notification' shall be construed in accordance with subsection (5).

(2) For the purposes of this section—

(a) where, on 1 December in a particular year—

(i) relevant securities are admitted to trading on a relevant market, whether on or before that date, and

(ii) the closing market capitalisation of the issuer of the relevant securities (in this section referred to as the 'issuer') on that date is less than €1 billion,

the operator of the relevant market (in this section referred to as the

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'operator') or the issuer may, in respect of those relevant securities for that particular year, make a notification to the Commissioners stating the closing market capitalisation of the issuer on that date, or

(b) where, after 1 December in a particular year and before 1 December of the following year—

(i) relevant securities are to be admitted to trading on a relevant market, and

(ii) the expected market capitalisation of the issuer upon admission to the relevant market is less than €1 billion,

the operator or the issuer may, in respect of those relevant securities for that particular year, make a notification to the Commissioners stating the expected market capitalisation of the issuer upon admission to the relevant market.

(3) Where a valid notification in respect of relevant securities for a particular year is made under paragraph (a) or (b), as the case may be, of subsection (2), stamp duty shall not be chargeable on a conveyance or transfer of those relevant securities if—

(a) subject to subsection (4), the conveyance or transfer is executed in the period commencing on the later of—

(i) 1 January of the year following that particular year, or

(ii) 14 days after the notification date,

and ending on 31 December of the year following that particular year, and

(b) at the date of execution of the conveyance or transfer, the relevant securities are admitted to trading on a relevant market.

(4) Where a valid notification in respect of relevant securities for a particular year is made under subsection (2)(b) and the relevant securities are admitted to trading on a relevant market in the period commencing on 2 December and ending on 31 December in that particular year, the period referred to in subsection (3)(a) shall be treated as if it commenced on the later of—

(a) the date of admission to the relevant market, or

(b) 14 days after the notification date.

(5) A notification made in respect of relevant securities for a particular year under paragraph (a) or (b), as the case may be, of subsection (2) shall be a valid notification for the purposes of this section where—

(a) the notification is made in such form and manner as the Commissioners may specify, and

(b) such information, if any, as may reasonably be required by the Commissioners in relation to the notification has been provided to the Commissioners by the operator or the issuer, as the case may be.

(6) For the purposes of this section, the notification date in respect of relevant securities for a particular year is—

(a) where a valid notification in respect of those relevant securities for the particular year is made by either, but not both, the operator or the issuer, the date on which that valid notification is made by the operator or the issuer, as the case may be, in respect of those relevant securities, or

(b) where a valid notification in respect of those relevant securities for the particular year is made by both the operator and the issuer, the date on which the earlier of the valid notifications is made.

(7) The Commissioners shall, as soon as is practicable after a valid notification in respect of relevant securities for a particular year is made, publish details of the information set out in the valid notification and the date on which the valid notification was made.

(8) For the purposes of this section, where the closing market capitalisation or, the expected market capitalisation, as the case may be, of an issuer is in a currency other than the currency of the State, it shall be expressed in terms of the currency of the State by reference to the average rate of exchange of the currency of the State for the other currency for that day.

(9) This section applies as respects conveyances or transfers of relevant securities executed no later than 31 December 2030.".

(2) *Subsection (1)* shall come into operation on 1 January 2026.

Amendment of section 126AB of Principal Act (further levy on certain financial institutions)

83. Section 126AB of the Principal Act is amended—

(a) in subsection (1), by the substitution of the following definition for the definition of "base year":

" 'base year' means—

(a) in respect of each of the years 2024 and 2025, the year 2022, and

(b) in respect of the year 2026, the year 2024;",

(b) in subsection (2), by the substitution of "each of the years 2024 to 2026 (both years inclusive)" for "each of the years 2024 and 2025", and

(c) by the substitution of the following subsection for subsection (3):

"(3) There shall be charged on every statement delivered under subsection (2) a stamp duty of an amount equal to—

(a) for the years 2024 and 2025, 0.112 per cent of the assessable amount shown in the statement, and

(b) for the year 2026, 0.1025 per cent of the assessable amount shown in the statement.".

Levy on authorised insurers

84. (1) The Principal Act is amended—

(a) in section 125A—

(i) in subsection (1), by the substitution of the following definition for the definition of "relevant contract":

" 'relevant contract' means a contract of insurance (not being an excluded contract of insurance) between an authorised insurer and an individual (in this section referred to as 'the relevant individual') which provides for the making of in-patient indemnity payments under the contract and which, in relation to the relevant individual, the spouse or civil partner of the relevant individual, or the children or other dependents of the relevant individual or of the spouse or civil partner of the relevant individual, provides specifically, whether in conjunction with other benefits or not, for the reimbursement or discharge, in whole or in part, of actual health expenses (within the meaning of section 469 of the Taxes Consolidation Act 1997), being a contract of medical insurance;",

(ii) by the substitution of the following subsection for subsection (2):

"(2) Subject to subsection (7), an authorised insurer shall, in respect of each accounting period and not later than the due date, deliver to the Commissioners a statement showing the number of insured persons in respect of whom a relevant contract was renewed, or entered into, during the accounting period concerned, where the insured person was—

(a) aged less than 18 years on the day the relevant contract was renewed or entered into and the relevant contract provides for non-advanced cover,

(b) aged 18 years or over on the day the relevant contract was renewed or entered into and the relevant contract provides for non-advanced cover,

(c) aged less than 18 years on the day the relevant contract was renewed or entered into and the relevant contract provides for advanced cover, and

(d) aged 18 years or over on the day the relevant contract was renewed or entered into and the relevant contract provides for advanced cover.",

(iii) in subsection (4), by the substitution of "stamp duty" for "duty",

(iv) in subsection (6), by the substitution of "in addition to the stamp duty" for "in addition to the duty",

(v) in subsection (9), by the substitution of "Any stamp duty or interest charged under this section, or any penalty applied under section 134A in relation to a statement required to be delivered under this section," for "The stamp duty, interest and penalty payable under this section",

(vi) by the deletion of subsections (10) and (11),

(vii) in subsection (12)(a), by the deletion of "by an individual referred to in the definition of 'insured person'", and

(viii) by the insertion of the following subsections after subsection (13):

"(14) Where an authorised insurer is required to pay stamp duty pursuant to subsection (4) in relation to an insured person in respect of whom a relevant contract has been renewed or entered into during an accounting period, the authorised insurer may charge to the relevant individual an amount equal to the amount of stamp duty payable.

(15) (a) Where, in respect of any accounting period—

(i) an insured person is included in the number of insured persons shown on a statement delivered to the Commissioners pursuant to subsection (2) by virtue of a relevant contract having been entered into, or renewed, during the accounting period concerned,

(ii) stamp duty is paid by the authorised insurer on the delivery of the statement pursuant to subsection (4), and

(iii) during the period of 12 months commencing on the day the relevant contract was renewed or entered into (in this paragraph referred to as the 'relevant period'), the insured person ceases to be insured under the relevant contract,

the authorised insurer shall, on a claim being made to the Commissioners in accordance with paragraph (b) and subject to section 159A, be entitled to a repayment of stamp duty determined by the formula—

$$A \times \frac{B}{12}$$

where—

A is the amount of stamp duty paid by the authorised insurer, and

B is the number of complete months that remain in the relevant period immediately following the date on which the insured person ceases to be insured under the relevant contract.

(b) A claim for repayment of stamp duty under paragraph (a) shall be made by the authorised insurer in the statement that the authorised insurer is required to deliver to the Commissioners pursuant to subsection (2) in respect of the accounting period during which the insured person ceases to be insured under the relevant contract.

(c) For the purposes of paragraph (a), if, on the date the insured person ceases to be insured under the relevant contract, a person (in this paragraph referred to as 'the successor') other than the authorised insurer that delivered the statement to the Commissioners on which the insured person was included carries on the business that required the delivery of that statement, the successor shall be treated as if it were the authorised insurer that delivered the statement.

(16) Without prejudice to section 960H of the Taxes Consolidation Act 1997, where an authorised insurer is entitled to a repayment of stamp duty pursuant to a claim made in accordance with subsection (15), the Collector-General may, instead of making the repayment, set the amount of the repayment against any stamp duty that is payable by the authorised insurer pursuant to subsection (4) in respect of the accounting period during which the insured person ceased to be insured under the relevant contract.

(17) Where, in relation to an insured person—

(a) an authorised insurer is entitled to a repayment of stamp duty pursuant to a claim made in accordance with subsection (15), and

(b) any of the following conditions is satisfied—

(i) the repayment is made to the authorised insurer;

(ii) the Collector-General has, in accordance with subsection (16), set the repayment against stamp duty that is payable by the authorised insurer; or

(iii) the Collector-General has set or withheld the repayment pursuant to section 960H of the Taxes Consolidation Act 1997,

then, the authorised insurer shall, to the extent that the relevant individual paid to the authorised insurer the amount referred to in subsection (14), pay to the relevant individual the amount determined by the formula—

$$A - B + C$$

where—

A is the amount paid by the relevant individual to the authorised insurer in relation to that insured person in respect of the accounting period pursuant to subsection (14),

B is the amount of stamp duty paid by the authorised insurer in relation to that insured person in respect of the accounting period pursuant to subsection (4), and

C is the amount of the repayment.",

and

(b) in section 159A(2)(c)—

(i) in subparagraph (vi), by the deletion of "or",

(ii) in subparagraph (vii), by the substitution of "section 83DB, or" for "section 83DB.", and

(iii) by the insertion of the following subparagraph after subparagraph (vii):

"(viii) for the purposes of section 125A(15), the date the insured person (within the meaning of section 125A) ceased to be insured under the relevant contract (within the meaning of section 125A).".

(2) *Subsection (1)* shall come into operation on 1 April 2027.

Amendment of section 81AA of Principal Act (transfers to young trained farmers)

85. Section 81AA of the Principal Act is amended, in subsection (16), by the substitution of "31 December 2029" for "31 December 2025".

Amendment of section 81C of Principal Act (further farm consolidation relief)

86. (1) Section 81C of the Principal Act is amended—

(a) in subsection (1)—

(i) in paragraph (a)—

(I) in the definition of "conditions of consolidation", by the substitution of "guidelines made and published pursuant to paragraph (b)(i)" for "guidelines",

(II) in the definition of "consolidation certificate", by the substitution of "guidelines made and published pursuant to paragraph (b)(i)" for "guidelines",

(III) by the deletion of the definition of "guidelines",

(IV) in the definition of "relevant land", by the substitution of "agricultural land, including woodland, situated in the State" for "agricultural land, including lands suitable for occupation as woodlands on a commercial basis, in the State",

(V) in the definition of "relevant period", by the substitution of "31 December 2029" for "31 December 2025", and

(VI) by the insertion of the following definition:

" 'conservation' has the same meaning as it has in the European Communities (Birds and Natural Habitats) Regulations 2011 (S.I. No. 477/2011);",

and

(ii) in paragraph (b), by the substitution of "Minister for Agriculture, Food and the Marine" for "Minister for Agriculture and Food",

(b) in subsection (6), by the substitution of the following paragraph for paragraph (b):

"(b) use the qualifying land—

(i) for farming, or

(ii) in the case of qualifying land consisting of woodland (other than woodland occupied on a commercial basis), for conservation purposes in accordance with guidelines made and published by the Minister for Agriculture, Food and the Marine,",

and

(c) in subsection (12), by the substitution of "31 December 2029" for "31 December 2025".

(2) *Subsection (1)* shall come into operation on such day or days as the Minister for Finance may, by order, appoint.

PART 5

Capital Acquisitions Tax

Definition (*Part 5*)

87. In this Part, "Principal Act" means the Capital Acquisitions Tax Consolidation Act 2003.

Amendment of section 41 of Principal Act (when interest in assurance policy becomes interest in possession)

88. (1) Section 41 of the Principal Act is amended—

(a) in subsection (1), by the substitution of "Subject to subsection (1A), for the purposes of this Act" for "For the purposes of this Act", and

(b) by the insertion of the following subsection after subsection (1):

"(1A) For the purposes of this Act, where an interest in a policy of assurance on human life is disposed of in whole or in part prior to the occurrence

of either of the events specified in paragraph (a) or (b) of subsection (1), then the interest or, as the case may be, that part of the interest, is deemed to become an interest in possession at the time of the disposal.".

(2) *Subsection (1)* shall apply to a disposal referred to in subsection (1A) (inserted by *subsection (1)(b)*) of section 41 of the Principal Act made on or after 1 January 2026.

Amendment of Chapter 2 of Part 10 of Principal Act (business relief)

89. (1) The Principal Act is amended—

(a) in section 100, by the substitution of the following subsection for subsection (2):

"(2) (a) An asset is an excepted asset in relation to any relevant business property unless it was—

(i) used wholly or mainly for the purposes of the business concerned throughout the whole, or the last 2 years, of the relevant period, or

(ii) subject to paragraph (b), required at the date of a gift or inheritance to be used for a specific purpose of the business concerned within the period of 6 years commencing on that date,

but where the business concerned is carried on by a company which is a member of a group, the use of an asset for the purposes of a business carried on by another company which at the time of the use and immediately prior to the gift or inheritance was also a member of that group is treated as use for the purposes of the business concerned, unless that other company's membership of the group is to be disregarded under section 99.

(b) Notwithstanding paragraph (a)(ii), where, at the date of a gift or inheritance, an asset is required to be used for a specific purpose of the business concerned within the period of 6 years commencing on that date, but the asset is not so used within that period, it shall be presumed, unless the contrary is shown, that the asset was an excepted asset in relation to any relevant business property and the taxable value of the gift or inheritance shall be determined accordingly.

(c) Where the taxable value of a gift or inheritance is to be determined in accordance with paragraph (b), an additional return shall be delivered to the Commissioners, and any outstanding tax paid, in accordance with section 46(9).",

and

(b) in section 101, by the substitution of the following subsection for subsection (2):

"(2) (a) The reduction which would fall to be made under section 92 in

respect of relevant business property comprised in a gift or inheritance shall cease to be applicable if and to the extent that the property, or any property which directly or indirectly replaces it—

(i) would not be relevant business property (apart from section 94 and the conditions attached to paragraphs (d) and (f) of section 93(1) and other than by reason of bankruptcy or a *bona fide* winding-up on grounds of insolvency) in relation to a notional gift of such property taken by the same donee or successor from the same disponer at any time within the relevant period, unless it would be relevant business property (apart from section 94 and the conditions attached to paragraphs (d) and (f) of section 93(1)) in relation to another such notional gift taken within a year after the first-mentioned notional gift, or

(ii) is disposed of in whole or in part within the relevant period and the full proceeds of the disposal are not used, within a year after the disposal, to replace the asset disposed of with other property (other than quoted shares or securities or unquoted shares or securities to which section 99(2)(b) relates) which would be relevant business property (apart from section 94 and the condition attached to section 93(1)(d)) in relation to a notional gift of that other property taken by the same donee or successor from the same disponer on the date of the replacement,

and tax is chargeable in respect of the gift or inheritance as if the property were not relevant business property, but—

(I) any land, building, machinery or plant which are comprised in the gift or inheritance, and which qualify as relevant business property by virtue of section 93(1)(e) shall, together with any similar property which has replaced such property, continue to be relevant business property for the purposes of this section for so long as they are used for the purposes of the business concerned, and

(II) this section shall not have effect where the donee or successor dies before the event which would otherwise cause the reduction to cease to be applicable.

(b) For the purposes of paragraph (a)(ii), where less than full consideration is received for the disposal, the full proceeds of the disposal shall be deemed to be an amount equal to the market value of the property disposed of immediately before the disposal.".

(2) *Subsection (1)* shall not apply in relation to gifts or inheritances taken before 1 January 2026.

Assessment of executors and administrators

90. (1) The Taxes Consolidation Act 1997 is amended—

(a) in section 1048—

(i) by the substitution of the following subsection for subsection (2):

"(2) Subject to subsection (2A), no assessment under this section shall be made later than 3 years after the expiration of the year of assessment in which the deceased person died in a case in which the grant of probate or letters of administration was made in that year, and no such assessment shall be made later than 2 years after the expiration of the year of assessment in which such grant was made in any other case.",

and

(ii) by the insertion of the following subsection after subsection (2):

"(2A) (a) In this subsection—

'applicant' has the same meaning as it has in the Regulations of 2020;

'Regulations of 2020' means the Capital Acquisitions Tax (Electronic Probate) Regulations 2020 (S.I. No. 341 of 2020).

(b) Notwithstanding subsection (2), where, in accordance with paragraph (3) of Regulation 3 of the Regulations of 2020, an applicant is required to rectify a material error or omission in information delivered to the Revenue Commissioners in accordance with paragraph (1) of the said Regulation, an assessment under this section may be made at any time before the expiration of 2 years after the end of the year of assessment in which the material error or omission is so rectified.",

and

(b) in section 1077D(2), by the substitution of "subsection (2) or (2A), as the case may be," for "subsection (2)".

(2) *Subsection (1)* shall not apply where, in accordance with Regulation 3(3) of the Capital Acquisitions Tax (Electronic Probate) Regulations 2020 (S.I. No. 341 of 2020), an applicant (within the meaning of the said Regulations) rectifies a material error or omission in information delivered to the Revenue Commissioners, in accordance with Regulation 3(1) of the said Regulations, prior to 1 January 2026.

PART 6

MISCELLANEOUS

Definition (*Part 6*)

91. In this Part, "Principal Act" means the Taxes Consolidation Act 1997.

Implementation of Part I of OECD (2023) International Standards for Automatic Exchange of Information in Tax Matters: Crypto-Asset Reporting Framework

92. Chapter 3 of Part 38 of the Principal Act is amended by the insertion of the following section after section 891H:

"891HA. (1) This section provides for the collection and reporting of certain information by Reporting Crypto-Asset Service Providers in respect of Crypto-Asset Users that are Reportable Users or that have Controlling Persons that are Reportable Persons.

(2) (a) In this section—

'CARF' means Part I of the OECD (2023), International Standards for Automatic Exchange of Information in Tax Matters: Crypto-Asset Reporting Framework and 2023 update to the Common Reporting Standard published by the Organisation for Economic Cooperation and Development on 8 June 2023;

'authorised officer' means an officer of the Revenue Commissioners authorised under subsection (12);

'reporting period' means a calendar year;

'specified return date' means 31 May in the year following the year in respect of which a return relates.

(b) A word or expression which is used in this section and which is also used in the CARF has, unless the context otherwise requires, the same meaning in this section as it has in the CARF.

(3) A Reporting Crypto-Asset Service Provider that—

(a) carries out Relevant Transactions, and—

(i) is an Entity or individual that is resident in the State for tax purposes,

(ii) is an Entity incorporated in the State, and

(I) has legal personality, or

(II) has an obligation to file tax returns or tax information returns in respect of the income of the Entity,

(iii) is an Entity that has a place of management in the State, or

(iv) is an Entity or an individual that has a regular place of business in the State,

or

(b) carries out Relevant Transactions in the State through a Branch,

shall register, not later than 31 December in the year in which it first becomes a Reporting Crypto-Asset Service Provider, with the Revenue Commissioners as a Reporting Crypto-Asset Service Provider for the purposes of this section.

(4) A Crypto-Asset Operator, other than one that satisfies the condition in subparagraph (i) of paragraph (a) of subsection (3) that is required to register with the Revenue Commissioners under that paragraph, that satisfies one or more of the conditions in subparagraphs (ii) to (iv) of that paragraph and that satisfies one or more of those conditions under provisions similar to those subparagraphs in force in another Partner Jurisdiction, shall not be required to register with the Revenue Commissioners under that paragraph where that Crypto-Asset Operator elects to register as a Reporting Crypto-Asset Operator in the other Partner Jurisdiction for the purposes of the CARF and notifies that election in writing, on or before the specified return date, to the Revenue Commissioners.

(5) Subject to subsection (6), a Reporting Crypto-Asset Service Provider registered in the State for the purposes of this section shall by the specified return date—

(a) make a return to the Revenue Commissioners, and

(b) provide to a Reportable User a copy of the information contained in that return in respect of the Reportable User.

(6) A return made under subsection (5) shall contain—

(a) the following details in respect of the Reporting Crypto-Asset Service Provider:

(i) the name;

(ii) the address;

(iii) the TIN or equivalent identifying number and country of issuance;

(iv) the electronic addresses, including websites;

(v) the global legal entity identifier, where available,

(b) the following details in respect of Crypto-Asset Users that are Reportable Users:

(i) the name;

(ii) the address;

(iii) the jurisdiction or jurisdictions of residence;

(iv) the TIN, where issued by the relevant Reportable Jurisdiction or where it is required under the domestic law of the relevant Reportable Jurisdiction;

(v) where the Reportable User is an individual, that person's—

(I) date of birth, and

(II) place of birth, where it is required under the domestic law of the jurisdiction in which that individual is resident,

(c) in respect of an Entity that has one or more Controlling Persons that are Reportable Persons—

(i) the following details in respect of the Entity:

(I) the name;

(II) the address;

(III) the jurisdiction of residence;

(IV) the TIN, where issued by the relevant Reportable Jurisdiction or where it is required under the domestic law of the relevant Reportable Jurisdiction,

and

(ii) the following details in respect of each Controlling Person that is a Reportable Person:

(I) the name;

(II) the address;

(III) the jurisdiction of residence;

(IV) the TIN, where issued by the relevant Reportable Jurisdiction or where it is required under the domestic law of the relevant Reportable Jurisdiction;

(V) the date of birth;

(VI) the place of birth, where it is required under the domestic law of the jurisdiction in which that individual is resident;

(VII) the role by virtue of which each Reportable Person is a Controlling Person,

and

(d) in respect of each person to which paragraph (b) or (c) applies, the following details in respect of each type of Relevant Crypto-Asset

for which the Reporting Crypto-Asset Service Provider has carried out Relevant Transactions during the reporting period:

(i) the full name of the Relevant Crypto-Asset;

(ii) in respect of acquisitions against Fiat Currency—

(I) the aggregate gross amount paid,

(II) the aggregate number of units, and

(III) the number of Relevant Transactions;

(iii) in respect of disposals against Fiat Currency—

(I) the aggregate gross amount received,

(II) the aggregate number of units, and

(III) the number of Relevant Transactions;

(iv) in respect of acquisitions against other Reportable Crypto-Assets—

(I) the aggregate fair market value,

(II) the aggregate number of units, and

(III) the number of Relevant Transactions;

(v) in respect of disposals against other Reportable Crypto-Assets—

(I) the aggregate fair market value,

(II) the aggregate number of units, and

(III) the number of Relevant Transactions;

(vi) in respect of Reportable Retail Payment Transactions—

(I) the aggregate fair market value,

(II) the aggregate number of units, and

(III) the number of Reportable Retail Payment Transactions;

(vii) in respect of transfers to Reportable Users not covered by subparagraphs (ii) and (iv)—

(I) the aggregate fair market value,

(II) the aggregate number of units, and

(III) the number of Relevant Transactions, subdivided by transfer type where known by the Reporting Crypto-Asset Service Provider;

(viii) in respect of transfers by the Reportable User not covered by subparagraphs (iii), (v) and (vi)—

(I) the aggregate fair market value,

(II) the aggregate number of units, and

(III) the number of Relevant Transactions, subdivided by transfer type where known by the Reporting Crypto-Asset Service Provider;

and

(ix) in respect of transfers effectuated by the Reporting Crypto-Asset Service Provider to distributed ledger addresses not known to be associated with a virtual asset service provider or financial institution—

(I) the aggregate fair market value, and

(II) the aggregate number of units.

(e) For the purposes of the amounts referred to in subparagraphs (ii) and (iii) of paragraph (d)—

(i) those amounts shall be reported in the Fiat Currency in which they were paid or received, as the case may be,

(ii) where those amounts were paid or received in multiple Fiat Currencies, those amounts shall be converted at the time of each Relevant Transaction in a consistent manner by the Reporting Crypto-Asset Service Provider and reported in one of the Fiat Currencies in which they were paid or received, as the case may be, and

(iii) the information reported shall identify the Fiat Currency in which each amount is reported.

(f) For the purposes of paragraphs (iv) to (ix) of subparagraph (d), the fair market value shall be determined and reported in a single Fiat Currency, valued at the time of each Relevant Transaction in a consistent manner by the Reporting Crypto-Asset Service Provider, and the information reported shall identify the Fiat Currency in which each amount is reported.

(7) A Reporting Crypto-Asset Service Provider registered under this section shall follow the due diligence procedures contained in Section III of the CARF—

(a) to determine if—

(i) Individual Crypto-Asset Users,

(ii) Entity Crypto-Asset Users, and

(iii) Controlling Persons,

are Reportable Users, and

(b) to confirm that self-certifications provided by—

(i) Individual Crypto-Asset Users,

(ii) Entity Crypto-Asset Users, and

(iii) Controlling Persons,

are valid self-certifications for the purposes of the CARF.

(8) A Reporting Crypto-Asset Service Provider that—

(a) is an Entity which satisfies one or more of the conditions in subparagraphs (i) to (iii) of subsection (3)(a) and is resident for tax purposes in a Partner Jurisdiction,

(b) is an Entity which satisfies either of the conditions in subparagraph (ii) or (iii) of subsection (3)(a), and—

(i) is incorporated, and

(ii) either has legal personality or has an obligation to file tax returns or tax information returns to tax authorities,

in a Partner Jurisdiction,

(c) is an Entity which satisfies the condition in subparagraph (iii) of subsection (3)(a) and has a place of management in a Partner Jurisdiction,

(d) is an individual that satisfies the condition in subparagraph (iii) of subsection (3)(a) and is resident for tax purposes in a Partner Jurisdiction, or

(e) carries out Relevant Transactions through a Branch in a Partner Jurisdiction,

is not required to carry out the due diligence requirements as set out in subsection (7) or to make a return under subsection (5) where that Reporting Crypto-Asset Service Provider is required to carry out such due diligence and make such a return in relation to Reportable Users and Controlling Persons under provisions similar to this section in force in that Partner Jurisdiction.

(9) Subsection (8) shall only apply to a Crypto-Asset Operator that confirms to the Revenue Commissioners, in such form as may be specified by the Revenue Commissioners for this purpose, that the provisions referred to in subsection (8) have been complied with.

(10) (a) A Crypto-Asset User, that is not an Excluded Person, shall provide to the Reporting Crypto-Asset Service Provider such information as

is necessary for that Reporting Crypto-Asset Service Provider to comply with the reporting obligations imposed under subsection (5) (referred to in this subsection as the 'relevant information').

(b) Where a Crypto-Asset User fails to provide the relevant information to the Reporting Crypto-Asset Service Provider, the Reporting Crypto-Asset Service Provider shall, subject to paragraph (c), prevent the Crypto-Asset User from performing Relevant Transactions.

(c) The Crypto-Asset User shall not be prevented from performing Relevant Transactions before—

(i) the Reporting Crypto-Asset Service Provider has issued two reminders in writing to the Crypto-Asset User following the initial request for the relevant information required, and

(ii) the expiration of 60 days from the date of the second such reminder referred to in subparagraph (i).

(11) (a) A Reporting Crypto-Asset Service Provider shall retain such records as are required to enable a full and true return to be made for the purposes of this section.

(b) Without prejudice to the generality of paragraph (a), the records required to be retained under that paragraph shall include, but are not limited to—

(i) books, accounts, documents, relating to the return,

(ii) a record of the steps undertaken including any information relied upon for the performance of the reporting requirements and due diligence procedures set out in this section or in Sections II and III of the CARF, and

(iii) any other data relating to the return.

(c) Records required to be kept or retained under this section shall be kept—

(i) in written form in an official language of the State, or

(ii) subject to section 887(2), by means of any electronic, photographic or other process.

(d) Notwithstanding any other law, records required to be retained under this section shall, subject to paragraph (e), be retained by the Reporting Crypto-Asset Service Provider, for the longer of the following periods:

(i) where enquiries into a return are made by an authorised officer, the period ending on the day on which those enquiries are treated as completed by the officer;

(ii) the period of 6 years beginning from the end of the reporting period to which they relate or, in the case where they relate to more than one reporting period, the period of 6 years beginning from the end of the later reporting period.

(e) For the purposes of this section, where a Reporting Crypto-Asset Service Provider is a company and the company—

(i) is wound up, the liquidator, or

(ii) is dissolved without the appointment of a liquidator, the last directors, including any person occupying the position of director by whatever named called, of the company,

shall retain the records required to be retained under this subsection for a period of 5 years from the date from which the company is wound up or dissolved.

(f) A person who fails to comply with this subsection in respect of the retention of any records relating to a return or the steps referred to in paragraph (b)(ii) shall be liable to a penalty of €3,000.

(12) The Revenue Commissioners may authorise in writing any of their officers to exercise any powers to perform any acts or discharge any functions conferred by this section.

(13) Subject to subsection (14), an authorised officer may—

(a) make such enquiries as he or she considers necessary for the purpose of—

(i) satisfying himself or herself as to whether information regarding a Relevant Transaction—

(I) included in a return made under this section by the Reporting Crypto-Asset Service Provider, was correct and complete, or

(II) not included in such a return was correctly not so included,

and

(ii) examining the procedures put in place by the Reporting Crypto-Asset Service Provider for the purposes of ensuring compliance with that Reporting Crypto-Asset Service Provider's obligations under this section,

and

(b) at all reasonable times, enter any premises or place of business of a Reporting Crypto-Asset Service Provider for the purpose of carrying out the enquiries referred to in paragraph (a).

(14) An authorised officer shall not, other than with the consent of the occupier, enter a private dwelling without a warrant issued under subsection (15) authorising the entry.

(15) A judge of the District Court, if satisfied on the sworn evidence of an authorised officer that—

(a) there are reasonable grounds for suspecting that any information or records, as the authorised officer may reasonably require for the purposes of his or her functions under this section, is or are held on any premises or part of any premises, and

(b) an authorised officer, in the performance of his or her functions under this section has been prevented from entering the premises or any part thereof,

may issue a warrant authorising the authorised officer, accompanied if necessary, by other persons, at any time or times within 30 days from the date of issue of the warrant and on production if so requested of the warrant, to enter, if need be by reasonable force, the premises or part of the premises concerned and perform all or any of the functions conferred on the authorised officer under this section.

(16) (a) Section 898O shall apply to—

(i) a failure by a Reporting Crypto-Asset Service Provider to make a return required under subsection (5), and

(ii) the making of an incorrect or incomplete return under subsection (5),

as it applies to a failure to deliver a return or to the making of an incorrect or incomplete return referred to in section 898O.

(b) A Reporting Crypto-Asset Service Provider who does not comply with the requirements of an authorised officer in the exercise or performance of the officer's powers or duties under this section shall be liable to a penalty of €1,265.

(c) Where a Reporting Crypto-Asset Service Provider—

(i) fails to register with the Revenue Commissioners as required under this section, or

(ii) does not comply with the obligations imposed under subsection (5),

the Reporting Crypto-Asset Service Provider shall be liable to a penalty of €4,000.

(17) This section shall not apply to a Reporting Crypto-Asset Service Provider where the Reporting Crypto-Asset Service Provider has included the information required under this section in a return made under the provisions of section 891M.

(18) Where arrangements are entered into by any person and it is reasonable to consider that the main purpose or one of the main purposes of the arrangements, or any part of them, is the avoidance of any of the obligations imposed under this section, then this section shall apply as if the arrangements, or that part of them, had not been entered into.

(19) This section shall apply to reporting periods commencing on or after 1 January 2026.".

Amendment of section 811C of Principal Act (transactions to avoid liability to tax)

93. Section 811C of the Principal Act is amended, in subsection (4), by the substitution of the following paragraph for paragraph (a):

"(a) Where a person—

(i) submits any return, declaration, statement or account or makes any claim which purports to obtain, or

(ii) takes or fails to take any other action which, directly or indirectly, purports to obtain,

the benefit of a tax advantage arising out of or by reason of a tax avoidance transaction, a Revenue officer may at any time deny or withdraw the tax advantage.".

Amendment of section 891F of Principal Act (returns of certain information by financial institutions)

94. Section 891F(2) of the Principal Act is amended by the substitution of the following definition for the definition of "the standard":

" 'the standard' means the Standard for Automatic Exchange of Financial Account Information approved on 15 July 2014 by the Council of the Organisation for Economic Cooperation and Development and Part II of the OECD (2023), International Standards for Automatic Exchange of Information in Tax Matters: Crypto-Asset Reporting Framework and 2023 update to the Common Reporting Standard published by the Organisation for Economic Cooperation and Development on 8 June 2023;".

Amendment of Part 4A of Principal Act (Implementation of Council Directive (EU) 2022/2523 of 15 December 2022 on ensuring a global minimum level of taxation for multinational enterprise groups and large-scale domestic groups in the Union)

95. (1) Part 4A of the Principal Act is amended—

(a) in section 111A(1)—

(i) by the substitution of the following definition for the definition of "ultimate parent entity":

" 'ultimate parent entity' means—

(a) an entity that owns, directly or indirectly, a controlling interest in any other entity and that is not owned, directly or indirectly, by another entity with a controlling interest in it, or

(b) the main entity of a group referred to in paragraph (b) of the definition in this subsection of 'group',

but where an entity (hereinafter referred to as 'the first-mentioned entity') meets the conditions of paragraph (a) and is included in the consolidated financial statements of another entity that is a member of the MNE group or large-scale domestic group which meets the conditions of paragraph (a), then, the first-mentioned entity shall not be an ultimate parent entity;",

and

(ii) by the insertion of the following definitions:

" 'Directive on Administrative Cooperation' means Council Directive 2011/16/EU of 15 February 2011[46] as amended by Council Directive 2014/107/EU of 9 December 2014[47], Council Directive (EU) 2015/2376 of 8 December 2015[48], Council Directive (EU) 2016/881 of 25 May 2016[49], Council Directive (EU) 2016/2258 of 6 December 2016[50], Council Directive (EU) 2018/822 of 25 May 2018[51], Council Directive (EU) 2020/876 of 24 June 2020[52], Council Directive (EU) 2021/514 of 22 March 2021[53], Council Directive (EU) 2023/2226 of 17 October 2023[54] and Council Directive (EU) 2025/872 of 14 April 2025[55];

'OECD Pillar Two MCAA' means the document entitled OECD (2025), Tax Challenges Arising from the Digitalisation of the Economy – Multilateral Competent Authority Agreement on the Exchange of GloBE Information, OECD/G20 Inclusive Framework on BEPS, OECD, Paris, published by the OECD on 15 January 2025;",

(b) in section 111B(1), in the definition of "OECD Pillar Two guidance"—

(i) by the substitution of the following paragraph for paragraph (b):

"(b) the document entitled OECD (2025), Tax Challenges Arising from the Digitalisation of the Economy – Global Anti-Base Erosion Model Rules (Pillar Two) Examples, OECD, Paris, published by

46 OJ No. L64, 11.3.2011, p.1
47 OJ No. L359, 16.12.2014, p.1
48 OJ No. L332, 18.12.2015, p.1
49 OJ No. L146, 3.6.2016, p.8
50 OJ No. L342, 16.12.2016, p.1
51 OJ No. L139, 5.6.2018, p.1
52 OJ No. L204, 26.6.2020, p.46
53 OJ No. L104, 25.3.2021, p.1
54 OJ L, 2023/2226, 24.10.2023
55 OJ L, 2025/872, 6.5.2025

the OECD on 9 May 2025,",

and

(ii) by the substitution of the following paragraph for paragraph (f):

"(f) the document entitled OECD (2025), Tax Challenges Arising from the Digitalisation of the Economy – GloBE Information Return (January 2025): Inclusive Framework on BEPS, OECD/G20 Base Erosion and Profit Shifting Project, OECD Publishing, Paris, published by the OECD on 15 January 2025, and",

(c) in section 111N(1)—

(i) in paragraph (a), by the substitution of "Subject to paragraph (c), the UTPR top-up tax amount arising pursuant" for "The UTPR top-up tax amount arising pursuant", and

(ii) by the insertion of the following paragraph after paragraph (b):

"(c) Where all of the constituent entities of an MNE group located in the State (in this paragraph referred to as 'the domestic constituent entities') consent, the UTPR top-up tax amount of the MNE group arising pursuant to section 111L(1), 111M(1) or 111AZ(1), as the case may be, may be allocated to the domestic constituent entities for a fiscal year in a manner agreed between all of the domestic constituent entities, provided that the full amount of the UTPR top-up tax amount of the MNE group arising pursuant to section 111L(1), 111M(1) or 111AZ(1), as the case may be—

(i) is allocated to one or more of the domestic constituent entities for the fiscal year, and

(ii) is paid to the Revenue Commissioners, by the domestic constituent entities to which such amounts have been allocated, on or before the specified return date in respect of the fiscal year.",

(d) in section 111O—

(i) by the substitution of the following subsection for subsection (3):

"(3) Where an ultimate parent entity does not prepare financial statements as referred to in paragraph (a), (b) or (c), as the case may be, of the definition of 'consolidated financial statements' in section 111A, for the purposes of determining the financial accounting net income or loss of an entity, the financial statements of the ultimate parent entity referred to in paragraph (d) of that definition shall be those that would have been prepared if the ultimate parent entity were required to prepare such consolidated financial statements in accordance with—

(a) an acceptable financial accounting standard, or

(b) an authorised financial accounting standard, provided that such

consolidated financial statements are adjusted to prevent any material competitive distortion.",

and

(ii) in subsection (4), by the substitution of "referred to in subsection (3)(b) or paragraph (c) of the definition, in section 111A, of 'consolidated financial statements', as the case may be" for "referred to in subsection (3)",

(e) in section 111P(1), by the substitution of the following definition for the definition of "excluded equity gain or loss":

" 'excluded equity gain or loss' means a gain, profit or loss, included in the financial accounting net income or loss of the constituent entity, arising from any of the following:

(a) gains and losses arising from changes in the fair value of an ownership interest, other than a portfolio shareholding;

(b) profits or losses in respect of an ownership interest that is included under the equity method of accounting;

(c) gains and losses from the disposal of an ownership interest, other than the disposal of a portfolio shareholding;",

(f) in section 111X(8)—

(i) in paragraph (b), by the substitution of "Except where the tax law or practice of a jurisdiction provides otherwise in respect of the order of offset of losses against a covered tax, for the purposes", for "For the purposes", and

(ii) by the insertion of the following paragraph after paragraph (b):

"(c) For the purposes of determining the total deferred tax adjustment amount for a fiscal year, where a loss deferred tax asset arising in a fiscal year (in this paragraph referred to as the 'originating fiscal year') is attributable to both a qualifying loss and a loss that is not a qualifying loss, then, the reversal of that loss deferred tax asset shall be attributable to a qualifying loss in the same proportion as the qualifying loss bears to the sum of the qualifying loss and the loss that is not a qualifying loss in the originating fiscal year.",

(g) in section 111AH(1), in the definition of "minority-owned constituent entity", by the insertion of ", including where the ultimate parent entity has no direct or indirect ownership interest in the constituent entity," after "the total ownership interests of the constituent entity",

(h) in section 111AI—

(i) in subsection (2), by the substitution of "and subject to subsections (3) to (7)" for "and subject to subsections (3) to (6)",

(ii) by the substitution of the following subsection for subsection (7):

"(7) The QDTT Safe Harbour for a jurisdiction shall not apply where the central, state or local government, or their administration or agencies that carry out government functions, of that jurisdiction provides the tax attributes that result in the deferred tax assets and liabilities described in section 111AW(5) and the jurisdiction does not exclude those tax attributes from the computations in determining the total deferred tax adjustment amount or the simplified covered taxes (within the meaning of section 111AJ) under the transitional CbCR safe harbour (within the said meaning) implemented under the laws of that jurisdiction, when calculating the domestic top-up tax implemented under the laws of that jurisdiction.",

and

(iii) by the insertion of the following subsection after subsection (7):

"(8) All relevant information concerning the application of the QDTT Safe Harbour shall be included in the top-up tax information return for the fiscal year in accordance with section 111AAI.",

(i) in section 111AJ, by the substitution of the following definition for the definition of "simplified covered taxes":

" 'simplified covered taxes' means the aggregate income tax expense of all constituent entities, or joint venture and joint venture affiliates, as the case may be, of an MNE group in a jurisdiction for a fiscal year, as reported in the MNE group's qualified financial statements, excluding—

(a) any tax that is not a covered tax in accordance with section 111T,

(b) uncertain tax positions reported in the MNE group's qualified financial statements, and

(c) deferred tax expense attributable to a deferred tax asset or deferred tax liability set out in subsection (5) of section 111AW, or the reversal thereof, in excess of the maximum amount allowed under subsections (7) to (10) of section 111AW.",

(j) in section 111AO—

(i) in subsection (1)—

(I) in the definition of "joint venture"—

(A) by the substitution of "an ultimate parent entity" for "its ultimate parent entity", and

(B) by the substitution of "that ultimate parent entity" for "the ultimate parent entity",

and

(II) by the insertion of the following definition:

" 'joint venture group top-up tax' means the ultimate parent entity's allocable share of the top-up tax of the joint venture group;",

and

(ii) by the substitution of the following subsection for subsection (5):

"(5) The joint venture group top-up tax for a fiscal year shall be reduced by each parent entity's allocable share of the top-up tax of each member of the joint venture group that is brought into charge under a qualified IIR for the fiscal year and any remaining amount of top-up tax shall be added to the total UTPR top-up tax amount pursuant to section 111N(3).",

(k) in section 111AW—

(i) by the substitution of the following subsection for subsection (1):

"(1) In this section—

'governmental arrangement' means any agreement, ruling, decree, grant or similar arrangement, including any amendment or modification thereof, with the central, state or local government, or their administration or agencies that carry out government functions, of a jurisdiction which provides an entitlement to a tax credit or other tax relief where a critical aspect of the credit or relief, such as the eligibility thereto or the amount thereof, relies on discretion exercised by that government or their administration or agencies that carry out government functions;

'grace period' means—

(a) for deferred tax expense attributable to the reversal of a deferred tax asset described in paragraph (a) or (b) of subsection (5), all fiscal years beginning on or after 1 January 2024 and before 1 January 2026 but not including a fiscal year that ends after 30 June 2027, and

(b) for deferred tax expense attributable to the reversal of a deferred tax asset described in paragraph (c) of subsection (5), all fiscal years beginning on or after 1 January 2025 and before 1 January 2027 but not including a fiscal year that ends after 30 June 2028;

'grace period limitation amount' means the deferred tax expense attributable to the reversal of deferred tax assets described in subsection (5) that does not exceed the aggregate of 20 percent of the amount of each such deferred tax asset originally recorded and taken into account for the purposes of subsection (2) at the lower of the minimum tax rate or the applicable domestic tax rate;

'transition year', for a jurisdiction, means the first fiscal year in which an MNE group or large-scale domestic group falls within the scope of

a qualified IIR, qualified UTPR or qualified domestic top-up tax, in respect of that jurisdiction.",

(ii) in subsection (2)(a), by the substitution of "Subject to subsections (5) to (10), when determining the effective tax rate" for "When determining the effective tax rate",

(iii) in subsection (2)(e), by the substitution of "Except where the tax law or practice of a jurisdiction provides otherwise in respect of the order of offset of losses against a covered tax, for the purposes" for "For the purposes",

(iv) in subsection (2), by the insertion of the following paragraph after paragraph (e):

"(f) For the purposes of determining the total deferred tax adjustment amount, as set out in section 111X, where a loss deferred tax asset arising in a fiscal year (in this paragraph referred to as the 'originating fiscal year') is attributable to both a qualifying loss and a loss that is not a qualifying loss, then, the reversal of that loss deferred tax asset, as set out in section 111X, shall be attributable to a qualifying loss in the same proportion as the qualifying loss bears to the sum of the qualifying loss and the loss that is not a qualifying loss in the originating fiscal year.",

and

(v) by the insertion of the following subsections after subsection (4):

"(5) For the purposes of subsection (2) and subject to subsection (7), no account shall be taken of the following deferred tax assets or deferred tax liabilities:

(a) a deferred tax asset that is attributable to a governmental arrangement concluded or amended after 30 November 2021;

(b) a deferred tax asset that is attributable to an election or choice exercised or changed by a constituent entity, joint venture or joint venture affiliate after 30 November 2021 that retroactively changes the treatment of a transaction in determining its taxable income in a jurisdiction, in a taxable period for which an assessment by the tax authority of the jurisdiction was already made or a tax return was already filed;

(c) a deferred tax asset or a deferred tax liability arising from a difference in the tax basis and carrying value of an asset or liability if the tax basis or carrying value was established pursuant to a tax chargeable on profits or gains under the law of a jurisdiction that is similar to corporation tax, that was enacted by a jurisdiction, that did not previously impose such a tax, after 30 November 2021 and before the transition year.

(6) For the purposes of subsection (2), no account shall be taken of a

deferred tax asset to the extent that it is attributable to a loss that arose more than 5 fiscal years preceding the effective date of introduction of a new tax chargeable on profits or gains under the law of a jurisdiction that is similar to corporation tax, that was enacted by a jurisdiction that did not previously impose such a tax.

(7) Subject to subsections (8) and (9), the deferred tax expense attributable to the reversal of a deferred tax asset described in subsection (5) may be taken into account during the grace period but shall not exceed the grace period limitation amount.

(8) Subsection (7) shall not apply to a deferred tax expense attributable to the reversal of a deferred tax asset, or portion thereof, to the extent that such deferred tax asset, or portion thereof, results from—

(a) a governmental arrangement concluded or amended after 18 November 2024,

(b) an election or choice described in paragraph (b) of subsection (5) exercised or changed by a constituent entity, joint venture or joint venture affiliate after 18 November 2024, or

(c) a difference in the tax basis and carrying value of an asset or liability established pursuant to a tax chargeable on profits or gains under the law of a jurisdiction that is similar to corporation tax that was enacted after 18 November 2024.

(9) For the purposes of subsection (7), where, after 18 November 2024, there is a change in—

(a) a governmental arrangement, or

(b) the law, an election or choice, or accounting methodology,

that results in an increase in the amount of a deferred tax asset described in subsection (5) that reverses during the grace period, the additional amount that reverses compared to the amount that would have reversed absent such change shall not be taken into account during the grace period.

(10) The sum of the total amount of deferred tax expense that is attributable to the reversal of deferred tax assets described in subsection (5) that a constituent entity, joint venture or joint venture affiliate may include when determining the effective tax rate for a jurisdiction in accordance with section 111AC and the calculation of simplified covered taxes under section 111AJ shall not exceed the maximum amount allowable under subsections (7) to (9) during the grace period.",

(l) in section 111AAC(4), by the insertion of the following paragraph after paragraph (b):

"(c) Where paragraph (a) applies and the securitisation entity is a minority-owned constituent entity, within the meaning of section

111AH, then in determining the domestic top-up tax of all the other qualifying entities, excluding securitisation entities, of the MNE group or large-scale domestic group for the fiscal year, the top-up tax of the securitisation entity calculated in accordance with section 111AH for the fiscal year shall be allocated to the other qualifying entities, excluding securitisation entities, in accordance with the formula in section 111AD(5) where 'JTUT' is the top-up tax of the securitisation entity calculated in accordance with section 111AH.",

(m) in section 111AAD(2), by the substitution of the following paragraph for paragraph (e):

"(e) there were inserted in section 111O the following subsections after subsection (3):

'(3A) (a) Notwithstanding subsections (2) and (3) and subject to subsection (3B), the financial accounting net income or loss of a qualifying entity for the fiscal year shall be determined in accordance with a local accounting standard where—

(i) the qualifying entity is an entity within the meaning of section 111AAB(1)(c), or

(ii) subject to paragraph (b), all of the qualifying entities of the MNE group, large-scale domestic group or joint venture group, as the case may be, located in the State have financial accounts prepared in accordance with a local accounting standard and the accounting period of all such accounts is the same as the fiscal year of the consolidated financial statements of the MNE group, large-scale domestic group or joint venture group as the case may be, and—

(I) all such constituent entities are required to prepare or use such accounts for the purposes of determining their liability to tax in the State or to comply with any other law of the State, or

(II) such financial accounts are subject to an external financial audit.

(b) For the purposes of paragraph (a)(ii), where a qualifying entity of an MNE group, large-scale domestic group or joint venture group, as the case may be, located in the State has financial accounts prepared in accordance with a local accounting standard, but the accounting period of such financial accounts is not the same as the fiscal year of the consolidated financial statements of the MNE group, large-scale domestic group or joint venture group, as the case may be, as a result of—

(i) the qualifying entity being formed or created, or in the case of a permanent establishment being established, during the fiscal year,

(ii) the qualifying entity being liquidated, dissolved or otherwise ceasing to exist during the fiscal year,

(iii) a merger or division, within the meaning, respectively, of section 638A(1), in relation to the qualifying entity during the fiscal year,

(iv) a cross-border merger or cross-border division, both within the meaning, respectively, of the European Union (Cross-Border Conversions, Mergers and Divisions) Regulations 2023 (S.I. No. 233 of 2023), or a merger resulting in the formation of a Societas Europaea in accordance with the SE Regulation, in relation to the qualifying entity during the fiscal year, or

(v) the qualifying entity being acquired by the MNE group, large-scale domestic group or joint venture group, as the case may be, during the fiscal year,

then, for the purposes of paragraph (a)(ii), the accounting period of the financial accounts of the qualifying entity shall be deemed to be the same as the fiscal year of the consolidated financial statements of the MNE group, large-scale domestic group or joint venture group, as the case may be, for that fiscal year and, where subparagraph (v) applies, for the fiscal year following the fiscal year in which the qualifying entity is acquired (referred to in this paragraph as 'the subsequent fiscal year'), the accounting period of the financial accounts of the qualifying entity shall also be deemed to be the same as the fiscal year of the consolidated financial statements of the MNE group, large-scale domestic group or joint venture group, as the case may be, for the subsequent fiscal year.

(c) In this subsection, 'SE Regulation' means Council Regulation (EC) No. 2157/2001 of 8 October 2001[56] on the Statute for a European company (SE), as amended by Council Regulation (EC) No. 885/2004 of 26 April 2004[57], Council Regulation (EC) No. 1791/2006 of 20 November 2006[58] and Council Regulation (EC) No. 517/2013 of 13 May 2013[59].

(3B) (a) Subject to paragraph (b), where any of the qualifying

56 OJ No. L294, 10.11.2001, p.1
57 OJ No. L168, 1.5.2004, p.1
58 OJ No. L363, 20.12.2006, p.1
59 OJ No. L158, 10.6.2013, p.1

entities of an MNE group, large-scale domestic group or joint venture group, as the case may be, located in the State prepare financial accounts under more than one local accounting standard then, for the purposes of subsection (3A), the financial accounting net income or loss of a constituent entity for the fiscal year shall be determined in accordance with—

(i) the local accounting standard used for the purposes of determining the profits, losses or gains of the qualifying entity for the purposes of Case I or II of Schedule D, or

(ii) where no such profits, losses or gains exist, the local accounting standard used for the preparation of the financial accounts that are annexed to the annual return to be filed with the Registrar in accordance with the Companies Act 2014, for the accounting period which corresponds to the fiscal year.

(b) Where a qualifying entity does not prepare financial accounts—

(i) for the purposes of determining the profits, losses or gains of the qualifying entity for the purposes of Case I or II of Schedule D, or

(ii) that are annexed to the annual return to be filed with the Registrar in accordance with the Companies Act 2014, for the accounting period which corresponds to the fiscal year,

the financial accounting net income or loss of a constituent entity for the fiscal year shall be determined in accordance with subsections (2) and (3).',",

(n) in section 111AAI—

(i) in subsection (1), by the substitution of the following paragraph for paragraph (a):

"(a) is in accordance with the standard template set out in Section IV of Annex VII of the Directive on Administrative Cooperation, and",

(ii) in subsection (2), by the insertion of the following paragraph after paragraph (c):

"(d) For the purposes of paragraph (b), a top-up tax information return—

(i) shall be prepared in accordance with—

(I) the standard template set out in Section IV of Annex VII of the Directive on Administrative Cooperation, where the

ultimate parent entity or designated filing entity, as the case may be, which files the return is located in a Member State, or

(II) the standardised GloBE Information Return set out in the document referred to in paragraph (f) of the definition, in section 111B, of 'OECD Pillar Two guidance', where the ultimate parent entity or designated filing entity, as the case may be, which files the return is not located in a Member State,

and

(ii) is not required to contain the information referred to in paragraphs (da) and (e) of subsection (3).",

(iii) in subsection (3), by the insertion of the following paragraph after paragraph (d):

"(da) where the filing constituent entity is an ultimate parent entity or a designated filing entity, as the case may be—

(i) confirmation that it is such an entity, and

(ii) the identification of the—

(I) relevant sections of the top-up tax information return, and

(II) jurisdictions that the information shall be distributed to,

pursuant to the dissemination approach set out in—

(A) Article 8ae(2) of the Directive on Administrative Cooperation, with respect to information to be exchanged in accordance with that Directive with a jurisdiction that is a Member State, and

(B) the definition of 'dissemination approach' in the OECD Pillar Two MCAA, with respect to information to be exchanged in accordance with the OECD Pillar Two MCAA with a jurisdiction that is not a Member State;",

and

(iv) by the insertion of the following subsection after subsection (8):

"(9) Notwithstanding section 851A, the Revenue Commissioners are authorised to communicate to the competent authority of a state, other than the State, information which is contained in a top-up tax information return, received pursuant to a filing made in accordance with section 111AAI, provided that there is a qualifying competent authority agreement in place that provides for the exchange of such information.",

(o) in section 111AAM, by the insertion of the following subsection after subsection (3):

"(4) A notice in writing shall not be served under subsection (3) on a relevant UTPR member that is a securitisation entity where there is at least one other relevant UTPR member of the UTPR group that is not a UTPR group filer and is not a securitisation entity.",

(p) in section 111AAP, by the insertion of the following subsection after subsection (3):

"(4) A notice in writing shall not be served under subsection (3) on a relevant QDTT member that is a securitisation entity where there is at least one other relevant QDTT member of the QDTT group that is not a QDTT group filer and is not a securitisation entity.",

and

(q) in section 111AAZ—

(i) by the substitution of the following subsection for subsection (1):

"(1) An entity shall retain, or cause to be retained on behalf of the entity, such records as are required to enable—

(a) a full and true GloBE return, and

(b) a correct and complete top-up tax information return,

to be made for the purposes of this Part.",

(ii) in subsection (2), by the substitution of "GloBE return, top-up tax information return" for "GloBE return",

(iii) in subsection (6), by the substitution of "GloBE return, top-up tax information return" for "GloBE return", and

(iv) by the insertion of the following subsection after subsection (6):

"(7) Sections 900 and 901 shall apply, with any necessary modifications—

(i) to records referred to in subsection (1) as if they were books, records or other documents within the meaning of section 900, and

(ii) to information, explanations and particulars that the authorised officer, within the meaning of those sections, may reasonably require, being information, explanations and particulars which are related to, or in connection with, a GloBE return or top-up tax information return referred to in subsection (1).".

(2) Subject to *subsection (3)*, *subsection (1)* shall apply in respect of a fiscal year (within the meaning of section 111A of the Principal Act) or an accounting period, as the case may be, commencing on or after 31 December 2025.

(3) *Paragraphs (a)*, *(b)(ii)*, *(c)*, *(d)*, *(e)*, *(g)*, *(h)*, *(i)*, *(j)*, *(k)(i)*, *(k)(ii)*, *(k)(v)*, *(l)*, *(m)*, *(n)*, *(o)*, *(p)* and *(q)* of *subsection (1)* shall apply in respect of a fiscal year (within the meaning of section 111A of the Principal Act) or an accounting period, as the case may be, commencing on or after 31 December 2023.

Amendment of section 638A of Principal Act (company mergers and divisions)

96. (1) Section 638A(2) of the Principal Act is amended by the substitution of "Part 4A, 38" for "Part 38".

(2) *Subsection (1)* shall be deemed to have come in to operation on 31 December 2023.

Amendment of section 851A of Principal Act (confidentiality of taxpayer information)

97. Section 851A(8) of the Principal Act is amended—

(a) in paragraph (n)—

(i) in subparagraph (i)(II), by the substitution of "Article 108 or 109" for "Article 109", and

(ii) in subparagraph (ii)(II), by the substitution of "Article 108 or 109" for "Article 109",

(b) in paragraph (o), by the substitution of the following subparagraph for subparagraph (ii):

"(ii) regulations made pursuant to Article 108 or 109 of the Treaty on the functioning of the European Union,",

and

(c) by the insertion of the following paragraph after paragraph (o):

"(oa) where the taxpayer information is required to be disclosed in accordance with regulations made pursuant to Article 108 or 109 of the Treaty on the functioning of the European Union and is disclosed solely for the purposes of or in connection with the compliance by the State with its obligations under such regulations, and".

Amendment of section 869 of Principal Act (delivery, service and evidence of notices and forms)

98. Section 869(1) of the Principal Act is amended by the insertion of the following paragraph after paragraph (d):

"(e) (i) Without prejudice to paragraphs (b) and (c), a notice under section 879 may be given to an individual by electronic means in accordance with subparagraph (ii) through such online service as may be operated for that purpose by the Revenue Commissioners.

(ii) For the purposes of subparagraph (i), a notice is given to an individual by electronic means in accordance with this subparagraph if—

(I) it is sent to an email address or other electronic contact point at which the individual has agreed in writing to receive the notice, and

(II) a record that the email or other electronic message has been sent is made for the sender by the email system or other electronic system used.".

Amendment of section 959AA of Principal Act (chargeable persons: time limit on assessment made or amended by Revenue officer)

99. Section 959AA of the Principal Act is amended, in subsection (2A), by the substitution of "subsection (1) or (1B), as the case may be, of section 826" for "section 826(1)".

Amendment of section 959AP of Principal Act (payment of preliminary tax by direct debit)

100. Section 959AP of the Principal Act is amended—

(a) in subsection (1)(a), by the deletion of "in accordance with subsection (2)", and

(b) by the deletion of subsections (2), (3) and (4).

Amendment of section 959AU of Principal Act (date for payment of tax: amended assessments)

101. Section 959AU of the Principal Act is amended—

(a) in subsection (1), by the substitution of "subsection (2) or (3), as the case may be," for "subsection (2)", and

(b) by the insertion of the following subsection after subsection (2):

"(3) Where—

(a) an assessment is amended for a second or subsequent time, and

(b) the return, in respect of the chargeable period for which the assessment is amended as referred to in paragraph (a), did not contain a full and true disclosure of all material facts necessary for the making of the assessment,

any additional tax due by reason of the second or subsequent amendment of the assessment shall be deemed to have been due and payable on the same day as the tax due under the assessment before any amendment.".

Amendment of section 959I of Principal Act (obligation to make a return)

102. Section 959I of the Principal Act is amended by the insertion of the following subsection after subsection (5):

"(6) Where a chargeable person as respects a chargeable period prepares and delivers to the Collector-General after the specified return date for the chargeable period a return in the prescribed form, nothing in this Chapter shall operate so as to prevent the chargeable person from making a claim for an allowance, deduction or relief under the Acts in the return, unless a provision of the Acts (other than this subsection) prevents the chargeable person from making a claim for the allowance, deduction or relief where the return is delivered after the specified return date, or the return is delivered later than the date specified by a provision of the Acts (other than this subsection) for making a claim for an allowance, deduction or relief.".

Residential zoned land tax

103. Part 22A of the Principal Act is amended—

(a) in sections 653E, 653I, 653J, 653L, 653AE, 653AF, 653AFA and 653AFB, by the substitution of "An Coimisiún Pleanála" for "An Bord Pleanála" in each place where it occurs,

(b) in section 653A—

(i) in subsection (1)—

(I) by the insertion of the following definition:

" 'Act of 2024' means the Planning and Development Act 2024;",

(II) by the substitution of the following definition for the definition of "local authority consent":

" 'local authority consent' means—

(a) a notice—

(i) sent in accordance with the procedure outlined in article 84(1) of the Planning and Development Regulations 2001 (S.I. No. 600 of 2001) in respect of local authority own development, as prescribed under section 179 of the Act of 2000 and article 80(1) of those Regulations,

(ii) sent in accordance with the procedure outlined in article 81A of the Planning and Development Regulations 2001 in respect of housing development (within the meaning of section 179A of the Act of 2000),

(iii) published in accordance with section 159(6)(a)(iii) of the Act of 2024 in respect of local authority development of a class

prescribed in regulations made under section 153(1) of the Act of 2024, or

(iv) published in accordance with regulations made under subsection (2) of section 161 of the Act of 2024 in respect of local authority housing development (within the meaning of that section),

to indicate that, as the case may be, the local authority will carry out the proposed development or carry out the proposed development subject to variations or modifications,

(b) where paragraph (d) or (e) of section 179(6) of the Act of 2000 applies, an approval granted by An Bord Pleanála in accordance with section 175 or 177AE, as the case may be, of that Act, or

(c) a permission granted by An Coimisiún Pleanála in accordance with Chapter 4 of Part 4 of the Act of 2024 for Chapter 4 Local Authority Development (within the meaning of that Part of that Act);",

(III) by the substitution of the following definition for the definition of "permission regulations":

" 'permission regulations' means regulations made under—

(a) section 33, 37I, 43, 172(2), 174, 177N or 177AD of the Act of 2000, or

(b) section 183, 225 or 238 of the Act of 2024;",

(IV) by the substitution of the following definition for the definition of "planning permission":

" 'planning permission' means a permission granted under—

(a) section 34, 37, 37G, 170 or 177K of the Act of 2000, or

(b) section 98, 109, 123, 124, 131 or 594 of the Act of 2024;",

(V) by the substitution of the following definition for the definition of "planning permission period":

" 'planning permission period' means—

(a) in relation to a grant of planning permission under the Act of 2000, the appropriate period (within the meaning of section 40 of that Act), including that period as extended in accordance with section 42 of that Act (or that section as modified in accordance with section 42B of that Act), and

(b) in relation to a grant of planning permission under the Act of 2024, the period specified in subsection (1) of section 177 of that Act or

in accordance with subsection (3) of that section, as the case may be, including that period as extended in accordance with section 142 or 143 of that Act;",

and

(VI) by the substitution of the following definition for the definition of "vacant or idle land":

" 'vacant or idle land' means land which, having regard only to development (within the meaning of the Act of 2000 or, on and from the commencement of Part 4 of the Act of 2024, within the meaning of the Act of 2024) which is not unauthorised development (within the meaning of the Act of 2000 or, on and from the commencement of Part 4 of the Act of 2024, within the meaning of the Act of 2024), is not required for, or integral to, the operation of a trade or profession being carried out on, or adjacent to, the land;",

and

(ii) by the insertion of the following subsection after subsection (2):

"(3) In this Part, a reference to 'An Coimisiún Pleanála' shall be construed as including a reference to 'An Bord Pleanála'.",

(c) in section 653B—

(i) in paragraph (a), by the substitution of "a development plan, in accordance with section 10(2)(a) of the Act of 2000 or section 43(6) of the Act of 2024" for "a development plan, in accordance with section 10(2)(a) of the Act of 2000",

(ii) in paragraph (i), by the substitution of "within the meaning of the Act of 2000 or, on and from the commencement of Part 4 of the Act of 2024, within the meaning of the Act of 2024" for "within the meaning of the Act of 2000" in each place where it occurs, and

(iii) in paragraph (iia)—

(I) in subparagraph (I)—

(A) by the substitution of "zoned in a development plan under the Act of 2000" for "zoned in a development plan", and

(B) by the substitution of "Act of 2000," for "Act of 2000, or",

(II) in subparagraph (II), by the substitution of "Act of 2000, or" for "Act of 2000,", and

(III) by the insertion of the following subparagraph after subparagraph (II):

"(III) in a case in which the land is zoned in a development plan under the Act of 2024, the order of priority or phasing (where such order of priority or phasing is based on the

timing of the provision of any public infrastructure and facilities, as referred to in paragraph (b)), if any, for development indicated in the development plan or an urban area plan, priority area plan or coordinated area plan (in each case within the meaning of the Act of 2024) for an area within which the land is situated.",

(d) in section 653C(4), by the substitution of the following paragraph for paragraph (f):

"(f) where land is included in a development plan in accordance with section 10(2)(a) of the Act of 2000 or section 43(6) of the Act of 2024, or a local area plan in accordance with section 19(2)(a) of the Act of 2000, zoned—

(i) solely or primarily for residential use, or

(ii) for a mixture of uses, including residential use,

a statement that a person may, in respect of land that such a person owns, make a submission to the local authority requesting a variation of the zoning of that land.",

(e) in section 653I—

(i) in subsection (1)—

(I) in paragraph (c), by the substitution of "section 653M(1)," for "section 653M(1), or",

(II) in paragraph (d), by the substitution of "section 653M(1), or" for "section 653M(1),", and

(III) by the insertion of the following paragraph after paragraph (d):

"(e) during the period beginning on 1 February 2026 and ending on 1 April 2026, to a local authority on a revised map for the year 2026 published in accordance with section 653M(1),",

(ii) in subsection (3), by the substitution of "Subsection (3A) of section 13 of the Act of 2000 or, on and from the commencement of subsection (10) of section 58 of the Act of 2024, that subsection," for "Subsection (3A) of section 13 of the Act of 2000",

(iii) in subsection (3A)—

(I) by the substitution of the following paragraph for paragraph (a):

"(a) The local authority concerned shall acknowledge, in writing, receipt of a submission to the person who made the submission—

(i) in a case in which the submission is made under subsection (1)(d), not later than 30 April 2025, and

(ii) in a case in which the submission is made under subsection(1)

(e), not later than 30 April 2026.",

and

(II) in paragraph (b)(ii)(I), by the substitution of "section 7 of the Act of 2000 or section 382 of the Act of 2024" for "section 7 of the Act of 2000",

and

(iv) in subsection (4)—

(I) in paragraph (b), by the substitution of "section 13 of the Act of 2000 or section 58 of the Act of 2024" for "section 13 of the Act of 2000", and

(II) by the substitution of the following paragraph for paragraph (c):

"(c) notify the owner concerned of its decision to—

(i) reject the request for a change to the zoning of lands, or

(ii) propose to make a variation to a development plan under section 13 of the Act of 2000 or section 58 of the Act of 2024,

as follows:

(I) in a case in which a submission is made under subsection (1)(c), not later than July 2024;

(II) in a case in which a submission is made under subsection (1)(d), not later than 30 June 2025;

(III) in a case in which a submission is made under subsection (1)(e), not later than 30 June 2026.",

(f) in section 653IA—

(i) in subsection (1)(a), by the substitution of "under paragraph (d) or (e) of subsection (1)" for "under subsection (1)(d)",

(ii) by the substitution of the following subsection for subsection (2):

"(2) Where subsection (1) applies to a relevant site, notwithstanding section 653Q, on the making of a claim by a liable person under this Part in relation to the relevant site, residential zoned land tax shall not be charged and levied in respect of that site—

(a) in a case in which the submission concerned is made under paragraph (d) of section 653I(1), on 1 February 2025, and

(b) in a case in which the submission concerned is made under paragraph (e) of section 653I(1), on 1 February 2026.",

(iii) in subsection (3)(a), by the substitution of "under paragraph (d) or (e) of subsection (1)" for "under subsection (1)(d)", and

(iv) by the substitution of the following subsection for subsection (5):

"(5) Where subsection (3) applies to a relevant site, notwithstanding section 653Q, on the making of a claim by a liable person under this Part in relation to the relevant site—

(a) in a case in which the submission concerned is made under paragraph (d) of section 653I(1), on 1 February 2025, and

(b) in a case in which the submission concerned is made under paragraph (e) of section 653I(1), on 1 February 2026.",

(g) in section 653K—

(i) in paragraph (d)—

(I) in subparagraph (i), by the substitution of "under section 11 of the Act of 2000 or section 42 of the Act of 2024" for "under section 11 of the Act of 2000", and

(II) in subparagraph (ii), by the substitution of "under section 13 of the Act of 2000 or section 58 of the Act of 2024" for "under section 13 of the Act of 2000",

(ii) in paragraph (e)—

(I) in subparagraph (i), by the substitution of "pursuant to section 34(12C) of the Act of 2000 or Chapter 3 of Part 4 of the Act of 2024" for "pursuant to section 34(12C) of the Act of 2000", and

(II) by the substitution of the following subparagraph for subparagraph (ii):

"(ii) for substitute consent, in accordance with section 177E of the Act of 2000, or retrospective consent, in accordance with Chapter 4 of Part 4 of the Act of 2024,",

and

(iii) in paragraph (f), by the substitution of "within the meaning of the Act of 2024" for "within the meaning of the Act of 2000",

(h) in section 653AE, by the substitution of "section 13 of the Act of 2000 or section 58 of the Act of 2024" for "section 13 of the Act of 2000" in each place where it occurs,

(i) in section 653AF—

(i) by the insertion of the following subsection after subsection (2):

"(2A) Where this section applies, on the making of a claim by a liable person, any residential zoned land tax that arises in respect of a liability date between—

(a) the date on which the planning permission referred to in subsection (2) is granted, and

(b) the date on which the relevant appeal or relevant petition, as the case may be, is determined,

shall not be due and payable.",

and

(ii) by the deletion of subsections (3), (4) and (5),

(j) in section 653AFA(1)—

(i) in paragraph (a), by the substitution of "pursuant to section 34(12C) of the Act of 2000 or Chapter 3 of Part 4 of the Act of 2024" for "pursuant to section 34(12C) of the Act of 2000",

(ii) by the substitution of the following paragraph for paragraph (b):

"(b) an application for substitute consent, in accordance with section 177E of the Act of 2000, or retrospective consent, in accordance with Chapter 4 of Part 4 of the Act of 2024,",

and

(iii) by the substitution of "(within the meaning of the Act of 2000 or, on and from the commencement of Part 4 of the Act of 2024, within the meaning of the Act of 2024)" for "(within the meaning of the Act of 2000)",

(k) in section 653AFB—

(i) in subsection (2), by the substitution of "(within the meaning of the Act of 2000 or, on and from the commencement of Part 4 of the Act of 2024, within the meaning of the Act of 2024)" for "(within the meaning of the Act of 2000)", and

(ii) in subsection (11)—

(I) in paragraph (a), by the substitution of "pursuant to section 34(12C) of the Act of 2000 or Chapter 3 of Part 4 of the Act of 2024" for "pursuant to section 34(12C) of the Act of 2000", and

(II) by the substitution of the following paragraph for paragraph (b):

"(b) an application for substitute consent, in accordance with section 177E of the Act of 2000, or retrospective consent, in accordance with Chapter 4 of Part 4 of the Act of 2024,",

(l) in section 653AG—

(i) in subsection (1)(a), by the substitution of "in accordance with section 10(2)(a) of the Act of 2000 or section 43(6) of the Act of 2024," for "in accordance with section 10(2)(a) of the Act of 2000,", and

(ii) by the substitution of the following subsection for subsection (7):

"(7) (a) An owner of a relevant site to which this section applies shall make a declaration to the Revenue Commissioners, in such form and

containing such information as they may prescribe, that this section applies to the relevant site—

(i) in a case in which a commencement notice is lodged subsequent to the site becoming a relevant site, within 30 days of the date on which the commencement notice, or the first such notice, as the case may be, referred to in subsection (2) is lodged, or

(ii) in all other cases, within 30 days of the site becoming a relevant site.

(b) The owner of a relevant site to which this section applies shall maintain and have available such records as may reasonably be required for the purposes of determining whether the requirements of this section are met.",

(m) in section 653AGA—

(i) in subsection (3)—

(I) by the substitution of "Subject to subsections (3A), (4), (5) and (6)," for "Subject to subsections (4), (5) and (6),",

(II) in paragraph (b), by the substitution of "part thereof." for "part thereof,", and

(III) by the deletion of "and residential zoned land tax so deferred shall be referred to in this section as 'pre-development deferred residential zoned land tax'.",

(ii) by the insertion of the following subsections after subsection (3):

"(3A) Where pre-development deferred residential zoned land tax would, but for this subsection, become due and payable in accordance with subsection (3)(a) on a date which occurs prior to the return date relating to the liability date referred to in subsection (3), such pre-development deferred residential zoned land tax shall be due and payable on or before the return date.

(3B) Residential zoned land tax deferred in accordance with subsection (3) or (3A) shall be referred to in this section as 'pre-development deferred residential zoned land tax'.",

(iii) in paragraph (d) of subsection (4), by the substitution of "in accordance with subsection (3), (3A) or (6)" for "in accordance with subsection (3) or (6)",

(iv) in subsection (6)—

(I) in paragraph (a), by the substitution of "in accordance with subsection (3) or (3A)" for "in accordance with subsection (3)", and

(II) in paragraph (b), by the substitution of "subsections (3) and (3A) shall continue to apply" for "subsection (3) shall continue to apply",

(v) in subsection (7), by the substitution of "in accordance with subsection (3), (3A) or (6)" for "in accordance with subsection (3) or (6)", and

(vi) in subsection (8), by the substitution of "notwithstanding subsections (3) and (3A)" for "notwithstanding subsection (3)",

(n) in section 653AH(3)(a), by the substitution of "within the meaning of the Act of 2024" for "within the meaning of the Act of 2000", and

(o) in section 653AI—

(i) in subsection (5), by the substitution of "Notwithstanding sections 653Q and 653Z, and subject to subsections (5A), (6) and (7)," for "Notwithstanding section 653Q, and subject to subsections (6) and (7),",

(ii) by the insertion of the following subsection after subsection (5):

"(5A) Subject to subsection (6), where the return date in respect of a liability date referred to in subsection (5) occurs after the earlier of the dates specified in paragraphs (a) and (b) of subsection (5), residential zoned land tax arising in respect of that liability date shall be payable on or before the return date in the year in respect of which the tax is charged.",

(iii) in subsection (7), by the substitution of "section 653T" for "section 653U",

(iv) by the substitution of the following subsection for subsection (10):

"(10) Where, on the date of death of a deceased person, section 653AF applies to a relevant site in respect of which the deceased person was the liable person immediately prior to their death, the personal representatives may, during the administration period, make a claim under section 653AF(2A) that the deceased person would have been entitled to make.",

(v) in subsection (12)—

(I) by the substitution of "653AF(2A)" for "653AF(4) and (5)", and

(II) by the substitution of "section 653AF(2A)" for "653AF(4) or (5)",

and

(vi) in subsection (13) by the deletion of "653AF(4)(a)".

Technical amendments to *de minimis* aid provisions

104. (1) The Principal Act is amended—

(a) in section 216F(7), by the deletion of paragraphs (b) and (d), and

(b) in section 667C(1), by the substitution of the following definition for the definition of "Commission Regulation (EU) No. 1408/2013":

" 'Commission Regulation (EU) No. 1408/2013' means Commission Regulation (EU) No. 1408/2013 of 18 December 2013[60] as amended by Commission Regulation (EU) 2019/316 of 21 February 2019[61], Commission Regulation (EU) 2022/2046 of 24 October 2022[62], Commission Regulation (EU) 2023/2391 of 4 October 2023[63] and Commission Regulation (EU) 2024/3118 of 10 December 2024[64];".

(2) Section 81D(1) of the Stamp Duties Consolidation Act 1999 is amended by the substitution of the following definition for the definition of "Commission Regulation (EU) No. 1408/2013":

" 'Commission Regulation (EU) No. 1408/2013' means Commission Regulation (EU) No. 1408/2013 of 18 December 2013[65] as amended by Commission Regulation (EU) 2019/316 of 21 February 2019[66], Commission Regulation (EU) 2022/2046 of 24 October 2022[67], Commission Regulation (EU) 2023/2391 of 4 October 2023[68] and Commission Regulation (EU) 2024/3118 of 10 December 2024[69];".

Miscellaneous technical amendments in relation to tax

105. The enactments specified in the *Schedule*—

(a) are amended to the extent and in the manner specified in *paragraphs 1* to *5* of that Schedule, and

(b) apply and come into operation in accordance with *paragraph 6* of that Schedule.

Care and management of taxes and duties

106. All taxes and duties imposed by this Act are placed under the care and management of the Revenue Commissioners.

Short title, construction and commencement

107. (1) This Act may be cited as the Finance Act 2025.

(2) *Part 1* shall be construed together with—

(a) in so far as it relates to income tax, the Income Tax Acts,

(b) in so far as it relates to universal social charge, Part 18D of the Principal Act,

(c) in so far as it relates to corporation tax, the Corporation Tax Acts, and

(d) in so far as it relates to capital gains tax, the Capital Gains Tax Acts.

60 OJ No. L352, 24.12.2013, p.9
61 OJ No. L51 I, 22.2.2019, p.1
62 OJ No. L275, 25.10.2022, p.55
63 OJ L2023/2391, 5.10.2023
64 OJ L2024/3118, 13.12.2024
65 OJ No. L352, 24.12.2013, p.9
66 OJ No. L51 I, 22.2.2019, p.1
67 OJ No. L275, 25.10.2022, p.55
68 OJ L2023/2391, 5.10.2023
69 OJ L2024/3118, 13.12.2024

(3) *Part 2*, in so far as it relates to duties of excise, shall be construed together with the statutes which relate to those duties and to the management of those duties.

(4) *Part 3* shall be construed together with the Value-Added Tax Acts.

(5) *Part 4* shall be construed together with the Stamp Duties Consolidation Act 1999 and the enactments amending or extending that Act.

(6) *Part 5* shall be construed together with the Capital Acquisitions Tax Consolidation Act 2003 and the enactments amending or extending that Act.

(7) *Part 6* in so far as it relates to—

(a) income tax, shall be construed together with the Income Tax Acts,

(b) residential zoned land tax, shall be construed together with Part 22A of the Principal Act,

(c) corporation tax, shall be construed together with the Corporation Tax Acts,

(d) capital gains tax, shall be construed together with the Capital Gains Tax Acts,

(e) duties of excise, shall be construed together with the statutes which relate to duties of excise and the management of those duties,

(f) value-added tax, shall be construed together with the Value-Added Tax Acts,

(g) stamp duty, shall be construed together with the Stamp Duties Consolidation Act 1999 and the enactments amending or extending that Act, and

(h) gift tax or inheritance tax, shall be construed together with the Capital Acquisitions Tax Consolidation Act 2003 and the enactments amending or extending that Act.

(8) Except where otherwise expressly provided for in *Part 1*, that Part shall come into operation on 1 January 2026.

(9) Except where otherwise expressly provided for, where a provision of this Act is to come into operation on the making of an order by the Minister for Finance, that provision shall come into operation on such day or days as the Minister for Finance shall appoint either generally or with reference to any particular purpose or provision and different days may be so appointed for different purposes or different provisions.

SCHEDULE

Section 105

MISCELLANEOUS TECHNICAL AMENDMENTS IN RELATION TO TAX

1. The Taxes Consolidation Act 1997 is amended—

   (a) in section 208(4)(a)

      (i) by the substitution of "paragraphs (a) and (b) of subsection (2)" for "paragraphs (a) and (b) of subsection (1)",

      (ii) in subparagraph (i), by the substitution of "subsection (2)(a)," for "subsection (1)(a),", and

      (iii) in subparagraph (ii), by the substitution of "subsection (2)(b)" for "subsection (1)(b)",

   (b) in section 216A(8), by the substitution of "section 473C" for "section 244",

   (c) in section 1024(2)(a), by the deletion of subparagraph (xa), and

   (d) in section 1031I(2)(a), by the deletion of subparagraph (xi).

2. The Capital Acquisitions Tax Consolidation Act 2003 is amended, in paragraph 7(1) of Part 1 of Schedule 2, in the definition of "relevant period"—

   (a) by the substitution of "subparagraph (2)(i)" for "subparagraph (2)(a)", and

   (b) by the substitution of "subparagraph (2)(ii)" for "subparagraph (2)(b)".

3. The Finance Act 1999 is amended—

   (a) in section 94(1), by the substitution of the following definition for the definition of "greenhouse gas emissions permit":

   " 'greenhouse gas emissions permit' means a permit granted under Regulation 7 of the European Communities (Greenhouse Gas Emissions Trading) Regulations 2024 (S.I. No. 470 of 2024);",

   and

   (b) in section 104(1A), by the substitution of "Commission Implementing Decision (EU) 2022/197 of 17 January 2022[70]" for "Commission Decision No. 2001/574/EC of 13 July 2001[71]".

4. The Finance Act 2010 is amended—

   (a) in section 66(1), by the substitution of the following definition for the definition of "greenhouse gas emissions permit":

   " 'greenhouse gas emissions permit' means a permit granted under Regulation 7 of the European Communities (Greenhouse Gas Emissions Trading) Regulations 2024 (S.I. No. 470 of 2024);",

   and

70 OJ No. L31, 14.2.2022, p. 52.
71 OJ No. L203, 28.7.2001, p. 20.

(b) in section 77, by the substitution of the following definition for the definition of "greenhouse gas emissions permit":

" 'greenhouse gas emissions permit' means a permit granted under Regulation 7 of the European Communities (Greenhouse Gas Emissions Trading) Regulations 2024 (S.I. No. 470 of 2024);".

5. The Value-Added Tax Consolidation Act 2010 is amended, in paragraph 16(2) of Part 4 of Schedule 3, by the substitution of "Irish Standard I.S. EN 771-3: 2011+A1:2015 Specification for masonry units – Part 3: Aggregate concrete masonry units (dense and lightweight aggregates)" for "Irish Standard I.S. EN 771-3: 2011 Specification for masonry units – Part 3: Aggregate concrete masonry units (dense and lightweight aggregates)".

6. This Schedule shall have effect on and from the date of the passing of this Act.