

## **FINANCIAL RESOLUTION No. 1**

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### **EXCISE**

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#### Tobacco Products Tax

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(1) THAT for the purposes of the tax charged by virtue of section 72 of the Finance Act 2005 (No. 5 of 2005), that Act be amended, with effect as on and from 7 December 2011, by substituting the following for Schedule 2 to that Act (as amended by section 16 of the Finance Act 2009 (No. 12 of 2009)):

“SCHEDULE 2

RATES OF TOBACCO PRODUCTS TAX

(With effect as on and from 7 December 2011)

Description of Product	Rate of Tax
Cigarettes .... ..	€92.44 per thousand together with an amount equal to 18.03 per cent of the price at which the cigarettes are sold by retail
Cigars .... ..	€71.337 per kilogram
Fine-cut tobacco for the rolling of cigarettes .... ..	€28.968 per kilogram
Other smoking tobacco .... ..	€88.243 per kilogram

”.

(2) It is hereby declared that it is expedient in the public interest that this Resolution shall have statutory effect under the provisions of the Provisional Collection of Taxes Act 1927 (No. 7 of 1927).

## FINANCIAL RESOLUTION NO. 2

### EXCISE DUTIES ON MECHANICALLY PROPELLED VEHICLES

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(1) THAT in this Resolution –

"Act of 1952" means the Finance (Excise Duties)(Vehicles) Act 1952 (No. 24 of 1952);

"Act of 1992" means the Finance (No. 2) Act 1992 (No. 28 of 1992);

"Act of 2008" means the Motor Vehicle (Duties and Licences )(No. 2) Act 2008 (No. 24 of 2008).

(2) THAT as respects licences under section 1 of the Act of 1952 taken out for periods beginning on or after 1 January 2012, the Schedule (as amended by section 3 of, and the Schedule to, the Act of 2008) to the Act of 1952 be amended by substituting the following for Part I of that Schedule:

#### “PART I

1. Vehicles of the following descriptions not exceeding 500 kilograms in weight unladen:
  - (a) bicycles (other than bicycles which are electrically propelled), or tricycles (other than tricycles neither constructed nor adapted for use nor used for the carriage of a passenger), of which the cylinder capacity of the engine –
    - (i) does not exceed 75 cubic centimetres €46
    - (ii) exceeds 75 cubic centimetres but does not exceed 200 cubic centimetres €62
    - (iii) exceeds 200 cubic centimetres, €82
  - (b) bicycles or tricycles which are electrically propelled, €33
  - (c) vehicles with three or more wheels neither constructed nor

adapted for use nor used for the carriage of a driver or passenger

€82.

2. (a) Vehicles (commonly known as dumpers) not exceeding 3 metres cubed in capacity, level loaded, designed and constructed for use on sites of construction works (including road construction and house and other building works) for the purpose of conveying concrete, rubble, earth or other like material where the person taking out the licence shows to the satisfaction of the licensing authority that the vehicle is used mainly on such sites, and on public roads only —

(i) for the purpose of proceeding to and from the site where it is to be used, and when so proceeding neither carries nor hauls any load other than such as is necessary for its propulsion or equipment, or

(ii) for the purpose of conveying concrete, rubble, earth or like material for a distance of not more than one kilometre to and from any such site,

€95

- (b) Vehicles (commonly known as off-road dumpers) exceeding 3 metres cubed in capacity, level loaded, designed and constructed primarily for use on sites of construction works (including road construction and house and other building works) for the purpose of conveying concrete, rubble, earth or other like material and incapable by reason of their design and construction of exceeding a speed of 55 kilometres per hour on a level road under their own power and which are the subject of special permits under the Road Traffic (Special Permits for Particular Vehicles) Regulations 2007 (S.I. No. 283 of 2007),

€23

- (c) Any vehicle (other than a vehicle constructed or adapted for use and used for the conveyance of a machine, workshop, contrivance or implement, by or in which goods being

conveyed by such vehicle are processed or manufactured while the vehicle is in motion) constructed or adapted for use and used only for the conveyance of a machine, workshop, contrivance or implement (being a machine, workshop, contrivance or implement which is built in as part of the vehicle or otherwise permanently attached thereto) and no other load except articles used in connection with such machine, workshop, contrivance or implement or goods processed or manufactured therein including any vehicle (commonly known as a recovery vehicle) constructed or permanently adapted for the purposes of lifting, towing and transporting a disabled vehicle or for any one or more of those purposes,

€10

(d) Vehicles (commonly known as forklift trucks) designed and constructed for the purpose of loading and unloading goods where the person taking out the licence shows to the satisfaction of the licensing authority that the vehicle is used on public roads only —

(i) for the purpose of proceeding to and from the site where it is to be used for loading and unloading, and when so proceeding neither carries nor hauls any load other than such as is necessary for its propulsion or equipment, or

(ii) as part of the process of loading or unloading, for the purpose of conveying goods for a distance of not more than one kilometre to and from the site where it is loading or unloading

€5.

3. (a) Vehicles constructed or adapted for the carriage of more than 8 persons which are owned by a youth or community organisation and which are used exclusively by the organisation solely for the purpose of conveying persons on journeys directly related to the activities of the organisation and which have seating

capacity for —

- (i) more than 8 persons but not more than 20 persons €143
- (ii) more than 20 persons but not more than 40 persons €188
- (iii) more than 40 persons but not more than 60 persons €375
- (iv) more than 60 persons, €375

(b) Vehicles (other than those referred to in subparagraph (c) of this paragraph) used as large public service vehicles within the meaning of the Road Traffic Act 1961, and having seating capacity for —

- (i) more than 8 persons but not more than 20 persons €143
- (ii) more than 20 persons but not more than 40 persons €188
- (iii) more than 40 persons but not more than 60 persons €375
- (iv) more than 60 persons, €375

(c) Vehicles which are large public service vehicles within the meaning of the Road Traffic Act 1961, and which are used only for the carriage of children, or children and teachers, being carried to or from school or to or from school-related physical education activities, and are either licensed under Article 60 of the Road Traffic (Public Service Vehicles) Regulations 1963 (S.I. No. 191 of 1963) as amended, or owned or operated by a statutory transport undertaking €88.

4. Vehicles of the following descriptions:

(a) vehicles designed, constructed and used for the purpose of trench digging or any kind of excavating or shovelling work which —

- (i) are used on public roads only for that purpose or the

purpose of proceeding to and from the place where they are to be used for that purpose, and

(ii) when so proceeding neither carry nor haul any load other than such as is necessary for their propulsion or equipment, €95

(b) tractors (being tractors designed and constructed primarily for use otherwise than on roads and incapable by reason of their construction of exceeding a speed of 50 kilometres per hour on a level road under their own power) and agricultural engines, not being tractors or engines used for hauling on roads any objects except their own necessary gear, threshing appliances, farming implements or supplies of fuel or water required for the purposes of the vehicles or agricultural purposes, €95

(c) tractors (being tractors designed and constructed primarily for use otherwise than on roads and incapable by reason of their construction of exceeding a speed of 50 kilometres per hour on a level road under their own power and not being tractors in respect of which a duty is chargeable at the rate specified in subparagraph (b) of this paragraph) which are used for haulage in connection with agriculture and for no other purpose, €95

where a tractor is fitted with a detachable platform, container or implement (being a platform, container or implement used primarily for farm work), goods or burden of any other description conveyed on or in the platform, container or implement shall be regarded for the purposes of this subparagraph as being hauled by the tractor,

(d) tractors of any other description, €10

(e) vehicles designed, constructed or adapted as motor caravans

(within the meaning of section 130 of the Finance Act 1992), €95

(f) vehicles which are kept and used exclusively on an offshore island to which there is no direct road or bridge access from the mainland €95.

5. Vehicles (including tricycles weighing more than 500 kilograms unladen) constructed or adapted for use and used for the conveyance of goods or burden of any other description in the course of trade or business (including agriculture and the performance by a local or public authority of its functions) and vehicles constructed or adapted for use and used for the conveyance of a machine, workshop, contrivance or implement by or in which goods being conveyed by such vehicles are processed or manufactured while the vehicles are in motion:

(a) being vehicles which are electrically propelled and which do not exceed 1,500 kilograms in weight unladen, €86

(b) being vehicles which are not such electrically propelled vehicles as aforesaid and which have a weight unladen —

(i) not exceeding 3,000 kilograms, €310

(ii) exceeding 3,000 kilograms but not exceeding 4,000 kilograms, €391

(iii) exceeding 4,000 kilograms but not exceeding 5,000 kilograms, €505

(iv) exceeding 5,000 kilograms but not exceeding 6,000 kilograms, €700

(v) exceeding 6,000 kilograms but not exceeding 7,000 kilograms,	€948
(vi) exceeding 7,000 kilograms but not exceeding 8,000 kilograms,	€1,193
(vii) exceeding 8,000 kilograms but not exceeding 20,000 kilograms,	€1,193 plus €281 for each 1,000 kilograms or part thereof in excess of 8,000 kilograms
(viii) exceeding 20,000 kilograms	€4,833.

6. Vehicles other than those charged with duty under the foregoing provisions of this Part of this Schedule:

(a) any vehicle which is used as a hearse and for no other purpose,	€95
(b) any vehicle (excluding a taxi) which is used as a small public service vehicle within the meaning of the Road Traffic Act 1961, and for no other purpose,	€88
(c) any vehicle which is fitted with a taximeter and is lawfully used as a street service vehicle within the meaning of the Road Traffic Act 1961, and for purposes incidental to such use and for no other purpose,	€88

(d) any vehicle which is-

- (i) a new vehicle which is registered on or after 1 July 2008 under section 131 of the Finance Act 1992 as a category A vehicle or a category M1 vehicle, as the case may be, or
- (ii) registered outside of the State on or after 1 January 2008 and which is subsequently registered in the State on or after 1 July 2008 under section 131 of the Finance Act 1992 as a category A vehicle or a category M1 vehicle, as the case may be, and which has an identification mark assigned by the Revenue Commissioners under section 131(5) of the Finance Act 1992 which signifies that the vehicle was first brought into use during or after the year 2008,

and which has a CO<sub>2</sub> emissions level-

- (I) not exceeding 120 grams per kilometre, €160
- (II) exceeding 120 grams per kilometre but not exceeding 140 grams per kilometre, €225
- (III) exceeding 140 grams per kilometre but not exceeding 155 grams per kilometre, €330
- (IV) exceeding 155 grams per kilometre but not exceeding 170 grams per kilometre, €481
- (V) exceeding 170 grams per kilometre but not exceeding 190 grams per kilometre, €677
- (VI) exceeding 190 grams per kilometre but not exceeding 225 grams per kilometre, €1,129

(VII) exceeding 225 grams per kilometre,	€2,258
(VIII) that-	
(A) cannot be confirmed by the Revenue Commissioners by reference to the relevant EC type-approval certificate or EC certificate of conformity, and	
(B) the Revenue Commissioners are not satisfied of by reference to any other document produced in support of the declaration for registration pursuant to section 131 of the Finance Act 1992,	€2,258
(e) subject to subparagraph (f), other vehicles to which this paragraph applies and which -	
(i) have an engine capacity not exceeding 1,000 cubic centimetres,	€185
(ii) have an engine capacity exceeding 1,000 cubic centimetres but not exceeding 1,100 cubic centimetres,	€278
(iii) have an engine capacity exceeding 1,100 cubic centimetres but not exceeding 1,200 cubic centimetres,	€307
(iv) have an engine capacity exceeding 1,200 cubic centimetres but not exceeding 1,300 cubic centimetres,	€333
(v) have an engine capacity exceeding 1,300 cubic centimetres but not exceeding 1,400 cubic centimetres,	€358
(vi) have an engine capacity exceeding 1,400 cubic centimetres but not exceeding 1,500 cubic centimetres,	€384

(vii) have an engine capacity exceeding 1,500 cubic centimetres but not exceeding 1,600 cubic centimetres,	€478
(viii) have an engine capacity exceeding 1,600 cubic centimetres but not exceeding 1,700 cubic centimetres,	€506
(ix) have an engine capacity exceeding 1,700 cubic centimetres but not exceeding 1,800 cubic centimetres,	€592
(x) have an engine capacity exceeding 1,800 cubic centimetres but not exceeding 1,900 cubic centimetres,	€626
(xi) have an engine capacity exceeding 1,900 cubic centimetres but not exceeding 2,000 cubic centimetres,	€660
(xii) have an engine capacity exceeding 2,000 cubic centimetres but not exceeding 2,100 cubic centimetres,	€843
(xiii) have an engine capacity exceeding 2,100 cubic centimetres but not exceeding 2,200 cubic centimetres,	€885
(xiv) have an engine capacity exceeding 2,200 cubic centimetres but not exceeding 2,300 cubic centimetres,	€925
(xv) have an engine capacity exceeding 2,300 cubic centimetres but not exceeding 2,400 cubic centimetres,	€962
(xvi) have an engine capacity exceeding 2,400 cubic centimetres but not exceeding 2,500 cubic centimetres,	€1,005
(xvii) have an engine capacity exceeding 2,500 cubic centimetres but not exceeding 2,600 cubic centimetres,	€1,204
(xviii) have an engine capacity exceeding 2,600 cubic	

centimetres but not exceeding 2,700 cubic centimetres,	€1,251
(xix) have an engine capacity exceeding 2,700 cubic centimetres but not exceeding 2,800 cubic centimetres,	€1,294
(xx) have an engine capacity exceeding 2,800 cubic centimetres but not exceeding 2,900 cubic centimetres,	€1,342
(xxi) have an engine capacity exceeding 2,900 cubic centimetres but not exceeding 3,000 cubic centimetres,	€1,390
(xxii) have an engine capacity exceeding 3,000 cubic centimetres,	€1,683
(xxiii) is electrically propelled,	€157

(f) where a vehicle mentioned in subparagraph (e) which at the time of registration-

- (i) was a new vehicle registered under section 131 of the Finance Act 1992 as a category A vehicle during the period beginning on 1 January 2008 and ending on 30 June 2008, and
- (ii) in respect of which the rate of duty that would have applied to it under subparagraph (d)(i), if that subparagraph had been in operation when it was so registered and had applied to it, is less than the rate of duty specified in relation to it in subparagraph (e),

then, the rate of duty as respects that vehicle for licences taken out on or after 1 July 2008 for periods beginning on or after that date shall be the rate of duty specified in subparagraph (d),

(g) where a vehicle was registered outside of the State during the period beginning on 1 January 2008 and ending on 30 June

2008 and is subsequently registered in the State on or after 1 January 2008 under section 131 of the Finance Act 1992 as a category A vehicle or a category M1 vehicle, as the case may be, and which has an identification mark assigned by the Revenue Commissioners under section 131(5) of the Finance Act 1992 which signifies that the vehicle was first brought into use during the year 2008, then, notwithstanding any other provision of this paragraph, the rate of duty as respects that vehicle for licences taken out on or after 1 July 2008 for periods beginning on or after that date shall be chargeable at the lower of the rates of duty for the vehicle under subparagraph (d) or (e).”.

- (3) THAT as respects licences under section 1 of the Act of 1952 taken out for periods beginning on or after the 1 January 2012, the Schedule to that Act be amended by substituting the following for paragraph 5 of Part II (as amended by section 4 of the Act of 2008) of that Schedule :

"5. Where the applicant for a licence under section 1 of this Act satisfies the licensing authority that the vehicle in respect of which the licence is sought was constructed more than 30 years prior to the commencement of the period in respect of which the licence is sought, the annual rate of duty shall, notwithstanding Part I of this Schedule, be –

- (i) €24 where, apart from this paragraph, paragraph 1 of Part I of this Schedule would apply to the vehicle, and
- (ii) €52 in respect of any other vehicle.”.

- (4) THAT as respects licences under section 21 (as amended by section 5 of the Act of 2008) of the Act of 1992 taken out for periods beginning on or after the 1 January 2012, subsection (3) of that section be amended by substituting the following for that subsection:

"(3)(a) There shall be charged, levied and paid on a trade licence a duty of excise of-

- (i) in the case of a licence for exhibition only on a motor-cycle, €5,
- (ii) in the case of a licence for exhibition only on any other vehicle, €28.

(b) There shall be charged, levied and paid on a trade licence issued in place of a trade licence that has been lost, stolen or destroyed a duty of excise of-

- (i) in the case of a licence for exhibition only on a motor-cycle, €5,
- (ii) in the case of a licence for exhibition only on any other vehicle, €80."

(5) IT is hereby declared that it is expedient in the public interest that this Resolution shall have statutory effect under the provisions of the Provisional Collection of Taxes Act 1927 (No. 7 of 1927).

## **FINANCIAL RESOLUTION No. 3**

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### **EXCISE**

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#### Mineral Oil Tax

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(1) THAT for the purposes of the tax charged by virtue of section 95 of the Finance Act 1999 (No. 2 of 1999), that Act be amended, with effect as on and from 7 December 2011—

- (a) in section 96(1B) (inserted by section 64(1)(f) of the Finance Act 2010 (No. 5 of 2010)), by substituting “A is the amount to be charged per tonne of CO<sub>2</sub> emitted, being €20 in the case of petrol, aviation gasoline and heavy oil used as a propellant or for air navigation or for private pleasure navigation, and €15 in the case of each other description of mineral oil in Schedule 2A” for “A is the amount, €15, to be charged per tonne of CO<sub>2</sub> emitted”,
- (b) by substituting the following for Schedule 2 to that Act (as amended by section 42 of the Finance Act 2011 (No. 6 of 2011)):

“SCHEDULE 2

RATES OF MINERAL OIL TAX

(With effect as on and from 7 December 2011)

Description of Mineral Oil	Rate of Tax
<i>Light Oil:</i>	
Petrol	€87.71 per 1,000 litres
Aviation gasoline	€87.71 per 1,000 litres
<i>Heavy Oil:</i>	
Used as a propellant	€79.02 per 1,000 litres
Used for air navigation	€79.02 per 1,000 litres
Used for private pleasure navigation	€79.02 per 1,000 litres
Kerosene used other than as a propellant	€8.02 per 1,000 litres
Fuel oil	€0.73 per 1,000 litres
Other heavy oil	€8.66 per 1,000 litres
<i>Liquefied Petroleum Gas:</i>	
Used as a propellant	€8.23 per 1,000 litres
Other liquefied petroleum gas	€4.64 per 1,000 litres
<i>Coal:</i>	
For business use	€4.18 per tonne
For other use	€3.36 per tonne

”

and

(c) by substituting the following for Schedule 2A to that Act (as amended by section 64(1)(e) of the Finance Act 2010):

“SCHEDULE 2A

CARBON CHARGE

(With effect as on and from 7 December 2011)

Description of Mineral Oil	Rate
<i>Light Oil:</i>	
Petrol	€45.87 per 1,000 litres
Aviation gasoline	€45.87 per 1,000 litres
<i>Heavy Oil:</i>	
Used as a propellant	€3.30 per 1,000 litres
Used for air navigation	€3.30 per 1,000 litres
Used for private pleasure navigation	€3.30 per 1,000 litres
Kerosene used other than as a propellant	€8.02 per 1,000 litres
Fuel oil	€45.95 per 1,000 litres
Other heavy oil	€1.30 per 1,000 litres
<i>Liquefied Petroleum Gas:</i>	
Used as a propellant	€4.64 per 1,000 litres
Other liquefied petroleum gas	€4.64 per 1,000 litres

”

(2) IT is hereby declared that it is expedient in the public interest that this Resolution shall have statutory effect under the provisions of the Provisional Collection of Taxes Act 1927 (No. 7 of 1927).

## **FINANCIAL RESOLUTION NO. 4**

### **VALUE-ADDED TAX**

(1) THAT the rate of value-added tax on the supply of certain goods and services at present chargeable at the rate of 21 per cent be increased to 23 per cent of the amount on which tax is chargeable in relation to the supply of such goods and services, and that, accordingly, the Value-Added Tax Consolidation Act 2010 (No. 31 of 2010) be amended in subsection (1)(a) of section 46 by substituting “23 per cent” for “21 per cent”.

(2) THAT this Resolution shall have effect as on and from 1 January 2012.

(3) IT is hereby declared that it is expedient in the public interest that this Resolution shall have statutory effect under the provisions of the Provisional Collection of Taxes Act 1927 (No. 7 of 1927).

## **FINANCIAL RESOLUTION No. 5**

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### **INCOME TAX**

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- (1) THAT section 126 of the Taxes Consolidation Act 1997 (No. 39 of 1997), in relation to the tax treatment of certain benefits payable under the Social Welfare Acts, shall be amended as respects the year of assessment 2012 and each subsequent year of assessment by deleting subsection (5).
  
- (2) IT is hereby declared that it is expedient in the public interest that this Resolution shall have statutory effect under the provisions of the Provisional Collection of Taxes Act 1927 (No.7 of 1927).

## **FINANCIAL RESOLUTION NO. 6**

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### **INCOME TAX**

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(1) THAT Part 16 (as amended by section 33(1)(a) of the Finance Act 2011 (No. 6 of 2011)) of the Taxes Consolidation Act 1997 (No. 39 of 1997) be amended in section 494(3) –

(a) in paragraph (a)(i), by substituting “and which carries on relevant trading activities from a fixed place of business in the State, or” for “where those activities are principally carried on in the State, or”,

(b) in paragraph (a)(ii), by substituting the following for clause (II):

“(II) both the holding of such shares or securities or the making of such loans and the carrying on of relevant trading activities where relevant trading activities are carried on from a fixed place of business in the State.”,

and

(c) by deleting paragraph (c).

(2) THAT section 33 of the Finance Act 2011 be amended by substituting the following for subsection (2):

"(2) (a) Subject to paragraphs (b) and (c), this section has effect in respect of shares issued on or after 25 November 2011.

(b) This section does not have effect in respect of shares issued before 25 November 2011 and, for all the purposes of Part 16 of the Principal Act in connection with those shares, the Principal Act has effect as if this section had not been enacted.

(c) This section does not have effect in respect of shares issued on or after 25 November 2011 and on or before 31 December 2011 where—

(i) the company issuing the shares, or

(ii) where the shares are acquired by an investment fund, the fund acquiring the shares,

elects by notice in writing to the Revenue Commissioners on or before 31 December 2011 that, for all the purposes of Part 16 of the Principal Act in connection with those shares, the Principal Act has effect as if this section had not been enacted.”.

(3) IT is hereby declared that it is expedient in the public interest that this Resolution shall have statutory effect under the provisions of the Provisional Collection of Taxes Act 1927 (No. 7 of 1927).

FINANCIAL RESOLUTION No. 7

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STAMP DUTIES

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(1) THAT for the purposes of stamp duty charged by virtue of the Stamp Duties Consolidation Act 1999 (No. 31 of 1999) Schedule 1 to that Act be amended –

- (a) under 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.”, by inserting the following after paragraph (4):

“(4A) Where the amount or value of the consideration for the sale is wholly or partly attributable to property which is not residential property ... 2 per cent of the consideration which is attributable to property which is not residential property 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 €”,

- (b) under 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.”, by deleting paragraphs (7) to (13), and

(c) under the Heading “LEASE.”, by substituting the following for subparagraph (b) of paragraph (3):

"(b) where the consideration, or any part of the consideration (other than rent), moving either to the lessor or to any other person, consists of any money, stock or security, and the amount or value of such consideration is wholly or partly attributable to property which is not residential property ...

2 per cent of the consideration which is attributable to property which is not residential property 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 €”.

(2) THAT, subject to paragraph (3) of this Resolution, paragraph (1) of this Resolution shall have effect as respects instruments executed on or after 7 December 2011.

(3) THAT paragraph (1) of this Resolution shall not apply as respects any instrument executed before 1 July 2012 where –

(a) the effect of the application of that paragraph would be to increase the duty otherwise chargeable on the instrument, and

(b) the instrument contains a statement in such form as the Revenue Commissioners may specify, certifying that the instrument was executed solely in pursuance of a binding contract entered into before 7 December 2011.

(4) IT is hereby declared that it is expedient in the public interest that this Resolution shall have statutory effect under the provisions of the Provisional Collection of Taxes Act 1927 (No. 7 of 1927).

**FINANCIAL RESOLUTION No. 8**

**CAPITAL ACQUISITIONS TAX**

- (1) THAT, as respects a gift or an inheritance taken on or after 7 December 2011, the Table in Part 2 of Schedule 2 to the Capital Acquisitions Tax Consolidation Act 2003 (No. 1 of 2003) be amended by substituting “30” for “25”.
  
- (2) IT is hereby declared that it is expedient in the public interest that this Resolution shall have statutory effect under the provisions of the Provisional Collection of Taxes Act 1927 (No. 7 of 1927).

**FINANCIAL RESOLUTION NO 9**  
**CAPITAL ACQUISITIONS TAX**

- (1) THAT, as respects a gift or an inheritance taken on or after 7 December 2011, the definition of “group threshold” in paragraph 1 of Part 1 of Schedule 2 to the Capital Acquisitions Tax Consolidation Act 2003 (No. 1 of 2003) be amended by substituting “€183,688” for “€244,000” in subparagraph (a) of the definition.
  
- (2) IT is hereby declared that it is expedient in the public interest that this Resolution shall have statutory effect under the provisions of the Provisional Collection of Taxes Act 1927 (No. 7 of 1927).

**FINANCIAL RESOLUTION No: 10**

**CAPITAL GAINS TAX**

(1) THAT section 28(3) of the Taxes Consolidation Act 1997 (No. 39 of 1997) be amended by substituting “30 per cent” for “25 per cent” in respect of the disposal of assets made on or after 7 December 2011.

(2) THAT section 649A(1) of the Taxes Consolidation Act 1997 be amended by substituting the following for paragraph (b):

“(b) in the case of a relevant disposal made on or after 7 December 2011, 30 per cent.”.

(3) IT is hereby declared that it is expedient in the public interest that this Resolution shall have statutory effect under the provisions of the Provisional Collection of Taxes Act 1927 (No. 7 of 1927).

## **FINANCIAL RESOLUTION NO. 11**

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### **INCOME TAX**

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(1) THAT, as respects any payment or crediting of relevant interest (within the meaning of Chapter 4 of Part 8 of the Taxes Consolidation Act 1997 (No. 39 of 1997)) made on or after 1 January 2012, the definition of “appropriate tax” in section 256(1) of the Taxes Consolidation Act 1997 be amended—

(a) in paragraph (a) by substituting “30 per cent” for “27 per cent”,

(b) in paragraph (b) by substituting “30 per cent” for “27 per cent”, and

(c) in paragraph (c) by substituting “33 per cent” for “30 per cent”.

(2) THAT, as respects any dividend paid or credited to a special share account or a special term share account (within the meaning of Chapter 5 of Part 8 of the Taxes Consolidation Act 1997) section 267B of the Taxes Consolidation Act 1997 be amended in respect of dividends paid or credited on or after 1 January 2012—

(a) in subsection (2)(b) by substituting “30 per cent” for “27 per cent”, and

(b) in subsection (3)(b) by substituting “30 per cent” for “27 per cent”.

(3) IT is hereby declared that it is expedient in the public interest that this Resolution shall have statutory effect under the provisions of the Provisional Collection of Taxes Act 1927 (No. 7 of 1927).

## FINANCIAL RESOLUTION No: 12

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### LIFE ASSURANCE POLICIES AND INVESTMENT FUNDS

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(1) THAT section 730F(1) of the Taxes Consolidation Act 1997 (No. 39 of 1997), as respects the happening of a chargeable event in relation to a life policy (within the meaning of Chapter 5 of Part 26 of that Act) on or after 1 January 2012, be amended –

(a) in paragraph (a) by substituting “33 per cent” for “30 per cent”, and

(b) in paragraph (b) by substituting “(S+33) per cent” for “(S+30) per cent”.

(2) THAT Chapter 6 of Part 26 of the Taxes Consolidation Act 1997, as respects the receipt by any person of a payment in respect of a foreign life policy (within the meaning of Chapter 6 of that Part) or the disposal in whole or in part of a foreign life policy (within that meaning) on or after 1 January 2012, be amended –

(a) in section 730J (a) –

(i) in clause (I) of subparagraph (i) by substituting “30 per cent” for “27 per cent”,

(ii) in clause (II)(A) of subparagraph (i) by substituting “(S+33) per cent” for “(S+30) per cent”,

(iii) in clause (II)(B) of subparagraph (i) by substituting “33 per cent” for “30 per cent”, and

(iv) in clause (I) of subparagraph (ii) by substituting “(H+30) per cent” for “(H+27) per cent”,

and

(b) in section 730K –

(i) in paragraph (a) of subsection (1) by substituting “(S+33) per cent” for “(S+30) per cent”, and

(ii) in paragraph (b) of subsection (1) by substituting “33 per cent” for “30 per cent”.

(3) THAT Chapter 1A of Part 27 of the Taxes Consolidation Act 1997, as respects the happening of a chargeable event in relation to an investment undertaking (within the meaning of section 739B(1) of that Act) on or after 1 January 2012, be amended –

(a) in the formula in section 739D(5A) by substituting “(G x 33)” for “(G x 30)”, and

(b) in section 739E(1) –

(i) in paragraph (a) by substituting “30 per cent” for “27 per cent”,

(ii) in paragraph (b) by substituting “33 per cent” for “30 per cent”, and

(iii) in paragraph (ba) by substituting “(S+33) per cent” for “(S+30) per cent”.

(4) THAT Chapter 4 of Part 27 of the Taxes Consolidation Act 1997, as respects –

(a) the receipt by any person of a payment in respect of a material interest in an offshore fund (within the meaning of Chapter 4 of that Part), or

(b) the disposal in whole or in part of a material interest in an offshore fund (within that meaning),

on or after 1 January 2012, be amended –

(i) in section 747D –

(I) in paragraph (a)(i)(I) –

(A) in subclause (A) by substituting “(S+33) per cent” for “(S+30) per cent”, and

(B) in subclause (B) by substituting “30 per cent” for “27 per cent”,

(II) in paragraph (a)(i)(II) –

(A) in subclause (A) by substituting “(S+33) per cent” for “(S+30) per cent”, and

(B) in subclause (B) by substituting “33 per cent” for “30 per cent”,

and

(III) in paragraph (a)(ii)(I) by substituting “(H+30) per cent” for “(H+27) per cent”,

and

(ii) in section 747E(1) –

(I) in paragraph (b)(i) by substituting “(S+33) per cent” for “(S+30) per cent”,  
and

(II) in paragraph (b)(ii) by substituting “33 per cent” for “30 per cent”.

(5) IT is hereby declared that it is expedient in the public interest that this Resolution shall have statutory effect under the provisions of the Provisional Collection of Taxes Act 1927 (No. 7 of 1927).

## **FINANCIAL RESOLUTION No. 13**

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### **GENERAL**

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THAT it is expedient to amend the law relating to inland revenue (including value-added tax and excise) and to make further provision in connection with finance.