

INCOME TAX RATES

	20%	40%
Single/widowed/surviving civil partner without qualifying child	€42,000	Balance
Single/widowed/surviving civil partner qualifying for single person child carer credit	€46,000	Balance
Married/civil partnership, only one spouse/civil partner with income	€51,000	Balance
Married/civil partnership, both spouses/civil partners with income	€51,000 plus maximum €31,000	Balance

UNIVERSAL SOCIAL CHARGE (USC)

Standard rates	Annual income
0.5%	Up to €12,012
2%	€12,012 - €25,760
4%	€25,760 - €70,044
8%	Balance

Additional 3% payable on non-PAYE income in excess of €100,000 per annum. Reduced rates apply for individuals with annual income of €60,000 or less and who are aged 70 or older or hold a full medical card. Standard rates apply to all income if annual income exceeds €60,000

Reduced rate	Annual income
0.5%	Up to €12,012
2%	Balance

No USC payable if total annual income is less than €13,000.

Property relief surcharge

A surcharge applies for individuals with gross annual income in excess of €100,000. The 5% surcharge applies to income sheltered by certain property reliefs.

PRSI - CONTRIBUTION RATES (All PRSI rates below to increase by 0.1% from 1 October 2024)
Class A (most private sector employees)

Employer: 11.05% Employee: 4%

8.8% Employer PRSI applies to class A employees earning up to €441 per week. Employees who earn between €352 and €424 per week are entitled to a PRSI credit. Employee PRSI does not apply for employees earning €352 or less per week.

Class S (Self-employed)

4% PRSI payable on all income. Minimum annual contribution €500. PRSI not payable if annual income is less than €5,000 per annum.

TAX CREDITS

Single person or separated spouse/civil partner	€1,875
Married person or civil partner (jointly assessed)	€3,750
Widowed person or surviving civil partner with dependent children	€2,415
Widowed person or surviving civil partner without dependent children	€1,875
Widowed person or surviving civil partner in year of bereavement	€3,750
Incapacitated child credit	€3,500
Employee PAYE credit	€1,875
Earned income credit	€1,875
Home carer credit	€1,800
Dependent relative credit	€245
Single person child carer	€1,750

Widowed parent

First year after death	€3,600
Second year after death	€3,150
Third year after death	€2,700
Fourth year after death	€2,250
Fifth year after death	€1,800

Age Tax Credit

Single/widowed/surviving civil partner (without qualifying child)	€245
Married or in a civil partnership	€490

Blind tax credit

One spouse/civil partner blind	€1,650
Both spouses/civil partners blind	€3,300
Guide dog credit	€825

Tax Credit for Renters

The Rent Tax Credit has increased to €750 for individuals and to €1,500 for jointly assessed couples for 2024 and 2025.

EXEMPTION LIMITS

Age	Single/widowed	Married/civil partnerships
65 and over	€18,000	€36,000

The exemption limits are increased by €575 for each of the first two dependent children and by €830 for the third and each subsequent qualifying child.

HELP TO BUY

The Help to Buy (HTB) incentive is a scheme to assist first-time buyers to obtain the deposit to acquire a property. The scheme provides a refund of Income Tax and Deposit Interest Retention Tax paid in the previous four tax years. The scheme is currently due to expire 31 December 2025.

REMOTE WORKING RELIEF

Employees working at home either on a full-time or part-time basis or working part of their time at home and the remaining time in the office may receive a payment of €3.20 per workday from their employer without deduction of income tax, USC or PRSI.

BENEFITS IN KIND
Small Benefit Exemption

The maximum value of the tax free benefit an employer can provide is €1,000. The maximum number of qualifying vouchers or incentives is two.

BIK on Vehicles

From 2023, BIK on company cars has been calculated with reference to CO2 emissions. The reduction of the Original Market Value (OMV) of cars in Category A-D by €10,000 introduced in 2023 for the purposes of calculating the BIK, will be extended until 31 December 2024.

Lower limit	Upper limit	A	B	C	D	E
Kilometres	Kilometres	%	%	%	%	%
--	26,000	22.5	26.25	30	33.75	37.5
26,001	39,000	18	21	24	27	30
39,001	48,000**	13.5	15.75	18	20.25	22.5
48,001*	--	9	10.5	12	13.5	15

*Temporarily reduced from 52,000km.

Vehicle Category

Vehicle Category	CO2 Emissions (CO2 g/km)
A	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

PREFERENTIAL LOANS

BIK for qualifying home loans	4% of loan amount
BIK for other loans	13.5% of loan amount

SHARE OPTIONS

A charge to income tax, employee PRSI and USC arises on the exercise of share options. The taxable amount is the difference between the market value on the date of exercise and the option price. For tax year 2023 the tax, PRSI and USC was due for payment 30 days after exercise. From 1 January 2024 share option gains are subject to deduction of tax, PRSI and USC via the PAYE system.

KEY EMPLOYEE ENGAGEMENT PROGRAMME (KEEP)

KEEP is a share option scheme for employees of unquoted Small and Medium Enterprises (SMEs). Gains realised on the exercise of qualifying share options granted in the period 1 January 2018 to 31 December 2025 will be exempt from income tax, USC and PRSI, subject to conditions. The gains will be liable to CGT when the shares are disposed of.

The limit for the total market value of issued but unexercised qualifying share options has been increased €3 million to €6 million.

HEALTH EXPENSES

Qualifying expenses net of medical insurance rebates qualify for tax relief at 20%. Approved nursing home costs qualify for relief at the marginal rate. The current Drugs Payment Scheme threshold is €80 per calendar month.

STAMP DUTY

Aggregate consideration	Residential	Non-residential
First €1 million	1%	7.5%
Excess over €1 million	2%	7.5%

CAPITAL GAINS TAX (CGT)

Rate	Annual exemption	Rate	Lifetime limit
33%	€1,270	10%	€1,000,000

ENTREPRENEUR RELIEF

CAPITAL GAINS TAX

Payment Dates

Gains 1 January 2024 - 30 November 2024

Gains 1 December 2024 - 31 December 2024

Angel Investor Relief

CGT relief for third-party individuals with significant minority shareholdings in innovative start-up companies for a minimum of 3 years. Relief can be applied on gains of up to twice the value of the initial investment subject to a lifetime limit of €3 million. Effective reduced rate of CGT of 16% for individuals and 18% for partnerships.

Retirement Relief

Payment 15 December 2024

Regarding disposals made on or after 01 January 2025, the upper payment limit applying to 2025 the maximum level of retirement relief will be 70 (raised from maximum of 66 in previous years).

A new threshold will limit the availability of relief on disposals to a child by individuals from the age of 55 to age 70 to assets with a value of €10 million or less. This will also take effect from 1 January 2025.

CAPITAL ACQUISITIONS TAX (CAT)

Group

A - Child, minor child of a deceased child or inheritance by parent

B - Parent, brother, sister, niece, nephew, grandparent, grandchild,

ancestor or lineal descendant of the disposer

C - Any other relationship

CAT applies at 33% to amounts in excess of the relevant threshold. Small annual gift exemption of €3,000 per disposer.

Group B CAT Threshold

Individuals can now claim the Group B CAT threshold for gifts and inheritance received from within the wider familial relationships of foster parents.

Threshold

€35,000

€32,500

CAT RETURN AND PAYMENT DATES

€16,250

Gift/Inheritance received

1 September 2023 – 31 August 2024

1 September 2024 – 31 August 2025

LOCAL PROPERTY TAX (LPT) - PAYMENT DATES

January 2024 - Phased payments by deduction at source and regular cash payments through a payment service provider commence

10 January 2024 - Latest date for paying in full through an approved PSP or by credit or debit card

15 January 2024 - Monthly direct payments commence

Return and payment date

21 March 2024 - Single debit authority payment deducted

31 October 2024

31 October 2024

CORPORATION TAX

Trading Income

12.5% (15%)*

Other Income

25%

Capital Gains

33%

* 15% rate applies to groups with revenue in excess of €750 million in two of the previous four fiscal years as a result of Pillar Two implementation for fiscal years commencing on, or after, 31 December 2023

DIVIDEND WITHHOLDING TAX

25% on dividends received from Irish tax resident companies, subject to certain exceptions.

CAPITAL ALLOWANCES

Wear and tear allowances

Plant and Machinery

12.5% per annum

Motor vehicles

12.5% per annum

Industrial buildings

4% per annum

Maximum allowable capital cost for new and second hand private vehicles is €24,000.

Motor vehicle capital allowances are linked to CO2 emission levels.

VACANT HOMES TAX

A vacant homes tax was introduced in 2023. The tax applies to habitable residential properties which are occupied for less than 30 days in a 12 month period, from 1 November to 31 October of the following year. The tax is charged at 5 times the basic rate of local property tax.

VALUE ADDED TAX (VAT)

Standard rate	Reduced rate	Second reduced rate	Livestock rate	Flat Rate compensation for Farmers
23%	13.5%	9%	4.8%	5%

LANDLORD TAX CREDIT

A new tax credit for landlords is available for tax years 2024 to 2027 who leave their rental property available on the rental market for the next 4 years. The maximum tax credits available are:

- Tax year 2024 - €600
- Tax year 2025 - €800
- Tax years 2026 and 2027 - €1,000

MORTGAGE INTEREST TAX CREDIT

A new tax credit for taxpayers who have made payments in respect of a qualifying loan for a principal private residence with an outstanding mortgage balance of between €80,000 and €500,000 as of 31 December 2022. The tax credit is capped at €1,250 (€6,250 @ 20%).

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