

Taxation News



Stamp Duty Tax and Duty Manual "Section 83D Residential Development Refund Scheme" updated

Section 83D of the Stamp Duties Consolidation Act 1999 provides for a refund of the difference between the stamp duty rate on non-residential property of 2% that applied prior to 11 October 2017 and subsequent higher rates of 6% effective from 11 October 2017 and 7.5% from 9 October 2019 where the land is developed for residential purposes.

Stamp Duty Tax and Duty Manual Section 83D - Residential Development Refund Scheme has been amended in part 3.6 to remove the requirement.

Source: www.revenue.ie

Government agree to extend lower VAT rate for hospitality

The Government has agreed to extend the lower VAT rate for the hospitality sector up to early 2023.

The 9% lower VAT rate, which was due to expire at the end of August, will now run for a further six months.

Discussions within the coalition on the issue so far have centred on the need to continue to support the hospitality sector as Covid-19 supports are phased out.

The cost of maintaining the 9% rate is likely to be in the region of €200 million.

Adrian Cummins of the Restaurants Association of Ireland welcomed

the proposed move on the lower VAT rate.

He said it would help settle businesses ahead of what will be a "bumpy tourist season".

However, he said the lower rate should be extended to the end of 2023 given that tourist numbers have not yet returned to pre-Covid levels.

Minister for the Environment Eamon Ryan said the extension of the lower VAT rate is being timed in a way to give the hospitality industry the best chance of getting back on its feet.

Source: www.rte.ie

ROS - Extension of Pay & File Deadline for ROS Customers for 2022

Revenue announced an extension to the ROS return filing **and** payment date for certain self-assessment Income Tax customers and for customers liable to Capital Acquisitions Tax (CAT).

For customers who file their 2021 Form 11 return and make the appropriate payment through ROS for:

- Preliminary Tax for 2022, and
- Income Tax balance due for 2021

the due date is extended to **Wednesday, 16 November 2022**.

For beneficiaries who received gifts or inheritances with valuation dates in the year ended 31 August 2022 and who make a CAT return and the appropriate payment through ROS, the due date is also extended to **Wednesday, 16 November 2022**.

To qualify for the extension, customers must **both pay and file through ROS**. Where only one of these actions is completed through ROS, the extension does not apply and the required date to submit both returns and payments is no later than 31 October 2022.

Source: www.revenue.ie

