

Budget 2012

Tax Rates

6 December 2011

	2011	2012
Corporation tax rates		
Trading income (including qualifying foreign dividends paid out of trading profits)	12.5%	12.5%
All other income (including non qualifying foreign dividends)	25%	25%
Deposit interest retention tax (DIRT)	27%	30%
Dividends from Irish resident companies	Exempt	Exempt
R&D Tax Credit	25%	25%

	2011	2012
Capital gains tax rates		
Chargeable gains	25%	30%
Gains from disposals of qualifying subsidiaries	Exempt	Exempt

	2011	2012
Income tax rates		
Standard	20%	20%
Higher	41%	41%

	2011	2012
Income tax bands		
<i>Income @ 20%</i>		
Single/Widowed (no dependent children)	32,800	32,800
Single/Widowed (dependent children)	36,800	36,800
Married Couple (one income)	41,800	41,800
Married Couple (two incomes)	65,600	65,600
<i>Balance at 41%</i>		

	2011	2012
Income tax credits		
Single Person (no dependent children)	1,650	1,650
Single Person (dependent children)	3,300	3,300
Married	3,300	3,300
Employee tax credit	1,650	1,650

	2011	2012
PRSI rates		
Class A1 - most employed persons: (€356 per week or more)		
Employer	10.75%	10.75%
Employee	4%	4%
Class S1 – proprietary and non executive directors, not insurable under Class A		
Employer	Nil	Nil
Employee	4%	4%

	2011	2012
Universal Social Charge rates		
Income exemption threshold	4,004	10,036
First €10,036	2%	2%
€10,037 to €16,016	4%	4%
€16,017 to €100,000*	7%	7%
Over €100,000 (self-assessed income only)	10%	10%

* Individuals over the age of 70 or in possession of a full medical card will pay the USC at a maximum rate of 4%, irrespective of their level

of income

	2011	2012
Value Added Tax (VAT) rates		
Standard rate	21%	23%
Land and buildings (if taxable), building services, heating fuel, electricity, waste disposal services, short term car hire	13.5%	13.5%
Hospitality Rate (hotel/holiday accommodations, restaurants/catering services, entertainment services, newspapers)	9%	9%
Exports	0%	0%

	2011	2012
Stamp Duty rates		
Transfer/purchase of certain stocks and shares	1%	1%
Transfer/purchase of private residential property:		
Up to €1,000,000	1%	1%
Any excess over €1,000,000	2%	2%
Transfer/purchase of non-residential property (flat rate for 2012)	6%	2%

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