



Equity & Reward

What's new?

PRICEWATERHOUSECOOPERS 

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Issues which have been clarified with Revenue recently:

Electronic Communications

Revenue have confirmed that they do not have any objections to companies using electronic communications for the purposes of processing profit share offers and in despatching income tax vouchers (in respect of dividends paid on shares appropriated to participants), provided the participants are given a choice - paper or electronic means. If you are interested in availing of this facility a change in the scheme rules may be required and we will be happy to review the scheme rules to assess exactly what changes might be required.

Contributory APSS Schemes

Revenue will permit contributions to be carried forward within the same tax year where there is not enough money to buy a whole number of shares on a particular appropriation date, subject to certain conditions. This concession largely relates to certain 'BOGOF' arrangements whereby the employee is required to buy shares from their own resources and these are matched by a free share from the employer.

Audit & Compliance

Revenue have confirmed that Revenue audits generally will extend to employee share schemes and the practical operation of APSS. This is a new development & companies will need to ensure that what is happening in practice reflects what has been agreed with Revenue.

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