

TAX RATES 2020



INCOME TAX RATES

| | 2019 | 2020 |
|----------|------|------|
| Standard | 20% | 20% |
| Higher | 40% | 40% |

INCOME TAX BANDS

| | 2019 | 2020 |
|--|----------|----------|
| Single/widowed (not a principal child carer) | € 35,300 | € 35,300 |
| Single/widowed (principal child carer) | € 39,300 | € 39,300 |
| Married couple (one income) | € 44,300 | € 44,300 |
| Married couple (two incomes) | € 70,600 | € 70,600 |

INCOME TAX CREDITS

| | 2019 | 2020 |
|-----------------------|---------|---------|
| Single person | € 1,650 | € 1,650 |
| Married couple | € 3,300 | € 3,300 |
| Employee Tax Credit | € 1,650 | € 1,650 |
| Earned Income Credit | € 1,350 | € 1,500 |
| Home Carer Tax Credit | € 1,500 | € 1,600 |

UNIVERSAL SOCIAL CHARGE

| | 2019 | 2020 |
|---|----------|----------|
| Income Exemption Threshold | € 13,000 | € 13,000 |
| €0 to €12,012 | 0.5% | 0.5% |
| €12,013 to €20,484 (€12,013 - €19,874 up to 31 January 2020) | 2% | 2% |
| €20,484 to €70,044 (€19,875 - €70,044 up to 31 January 2020) | 4.5% | 4.5% |
| Over €70,044 | 8% | 8% |
| Over €100,000 (self assessed income only) | 11% | 11% |

PRSI

Class A - most employed people

| | | |
|--|--------|--------|
| Employer €395 per week or more (€386 or more up to 31 January 2020) | 10.95% | 11.05% |
| Employer less than €395 per week (less than €386 up to 31 January 2020) | 8.7% | 8.8% |
| Employee €352 per week or more (tapered relief on income up to €424 per week) | 4% | 4% |

Class S1 - self employed and proprietary directors

| | | |
|----------|----|----|
| Employer | 0% | 0% |
| Employee | 4% | 4% |

| CORPORATE TAX RATES | 2019 | 2020 |
|--|-------|-------|
| Trading income (including certain dividends) | 12.5% | 12.5% |
| Other income (excluding capital gains) | 25% | 25% |

| CAPITAL GAINS TAX | 2019 | 2020 |
|--|------|------|
| Capital gains tax (CGT) | 33% | 33% |
| CGT Entrepreneur Relief (up to a limit of €1 million) | 10% | 10% |

| CAPITAL ACQUISITIONS TAX | 2019 | 2020 |
|--------------------------------|-----------|------------|
| Gifts and inheritances | 33% | 33% |
| Tax fee thresholds | | |
| Group A (Parent to child) | € 320,000 | € 335,000* |
| Group B (Other blood relative) | € 32,500 | € 32,500 |
| Group C (Anybody else) | € 16,250 | € 16,250 |

| VALUE ADDED TAX | 2019 | 2020 |
|---|-------|-------|
| Standard | 23% | 23% |
| Reduced: land and buildings, building services, heating, electricity etc | 13.5% | 13.5% |
| Hospitality | 13.5% | 13.5% |

| STAMP DUTY | 2019 | 2020 |
|---|------|-------|
| Certain stocks and shares | 1% | 1% |
| Private residential property: Up to €1,000,000 | 1% | 1% |
| Private residential property: Any excess over €1,000,000 | 2% | 2% |
| Non-residential property | 6% | 7.5%* |

* Please note these figures come into effect from 09 October 2019