

## Rates and Allowances tables

### Income Tax Rates

#### Year 2008

Income €	Cumulative Income €	
First 19,500		nil
Next 8,500	28,000	20%
Next 8,300	36,300	25%
Balance		30%

### Corporation tax Rates

#### (Chargeable Income)

▪ All companies	10%
▪ <b>Special modes of taxation of certain kinds of income</b>	
-Income from the rendering ship management services	4.25%
-Pensions of residents from services rendered outside the Republic	5%
-Gross amount of royalties, premiums, compensation, etc.	10%
-Films rental, etc. of non-residents.	5%
-Profits of non-resident professional men, artists, etc.	10%

## Capital Allowances

2007

### ▪ Annual (Wear & Tear) Allowances

Tractors, trenchers, excavators, bulldozers, transcravators, self-propelled shovels and loaders, drums, oil tanks	25%
Motor vehicles other than saloon cars	20%
Computer hardware	20%
Computer software	33%
Application software	
(a) if not exceeding €1.710	100%
(b) if exceeding €1.710	33,3%
Agricultural machinery and tools	15%
Other plant & machinery	10%
Hotel, industrial, agricultural buildings	4%
Commercial and other buildings	3%
Glass houses, metallic skeleton	10%
Glass houses, wooden skeleton	33,3%

### Interest and surcharge on unpaid tax

▪ Income and Corporation tax	
Interest on income and Corp. tax assessments	8% p.a. (Interest is calculated on the basis of completed months)
Additional tax	5% of tax due
PAYE assessments	8% p.a. plus surcharge of 1% per month.

### Value Added Tax

	€
Registration limit	15.600
Deregistration limit	13.669

## Capital Gains Tax

Rate	20%
Life time exemptions (maximum €85.430)	€
General	17.086
Farmer	25.629
Residential dwelling	85.430

## Immovable Property Tax Rates

On every Euro not exceeding €170.860	nil
On every Euro from €170.860 to €427.150	2.5‰
On every Euro from €427.150 to €854.300	3.5‰
On every Euro from €854.301	4‰

## Stamp duty

### Ad valorem duty

€2,56 for every €1.709 or part of €1709 for amounts up to €170.860

€3,42 plus €256,29 for amounts exceeding €170.860 with a maximum amount of stamp duty of €17.086

▪ <b>Social Insurance</b>	<b>Year 2008</b>
Self-employed	11.6%
Employer	6.3%
Employee	6.3%
Maximum insurable income of employees (annual)	€46,032

▪ **Other contributions by employers -**

Social Cohesion Fund	2%
Redundancy Fund	1,2%
Industrial Training Fund	0,5%
Vacation Leave Fund (if not exempted)	8%

▪ **Immovable property transfer fees**

€

1 - 85.430	3%
85.431 - 170.860	5%
170.861 +	8%

**RETAIL PRICE INDEX FOR CAPITAL GAINS PURPOSES**

<b>YEAR</b>	<b>JAN</b>	<b>FEB</b>	<b>MAR</b>	<b>APR</b>	<b>MAY</b>	<b>JUN</b>	<b>JUL</b>	<b>AUG</b>	<b>SEP</b>	<b>OCT</b>	<b>NOV</b>	<b>DEC</b>
<b>1.1.80</b>	34.96											
<b>1980</b>	35.40	35.68	35.99	37.23	36.74	36.81	37.54	37.57	38.22	38.53	38.79	39.16
<b>1981</b>	39.62	39.95	40.32	40.61	40.62	41.01	41.50	41.76	41.98	42.33	42.95	43.20
<b>1982</b>	43.18	43.58	43.46	44.05	43.95	43.63	43.44	43.73	44.19	44.38	44.94	45.19
<b>1983</b>	45.59	45.66	46.08	46.66	46.31	45.69	45.70	46.08	46.17	46.64	46.80	47.06
<b>1984</b>	47.46	47.78	48.06	48.38	48.80	48.86	49.21	49.15	49.01	49.63	50.41	50.90
<b>1985</b>	50.85	50.89	51.31	51.44	51.31	50.84	50.60	51.42	52.11	52.65	51.92	51.85
<b>1986</b>	52.18	52.13	52.24	51.83	51.25	51.21	51.75	51.73	51.71	52.40	53.06	53.31
<b>1987</b>	52.76	52.63	53.23	53.04	53.41	53.88	53.10	53.82	53.91	53.71	54.16	54.53
<b>1988</b>	54.47	54.89	55.22	55.79	55.22	54.73	54.35	54.71	55.35	55.97	56.71	56.82
<b>1989</b>	57.46	57.17	57.28	57.47	56.87	56.66	56.88	57.02	57.39	58.43	58.44	58.42
<b>1990</b>	58.21	58.75	59.37	60.25	60.50	60.04	59.50	59.93	60.12	60.80	61.00	61.80
<b>1991</b>	62.18	61.69	62.18	62.65	63.08	62.44	62.63	61.71	62.87	64.54	64.77	65.83
<b>1992</b>	66.60	65.68	66.52	67.57	66.50	66.20	66.61	66.21	67.05	67.91	68.78	70.11
<b>1993</b>	70.43	68.69	69.08	70.57	69.80	69.64	70.17	69.54	70.48	71.95	72.49	72.32
<b>1994</b>	72.12	70.44	72.18	72.89	73.01	73.48	73.77	72.64	75.11	76.48	76.32	76.09
<b>1995</b>	75.34	73.46	74.92	75.47	75.49	75.49	75.83	74.62	75.49	76.82	77.38	77.33
<b>1996</b>	77.22	75.37	77.37	77.70	77.94	77.88	78.13	77.11	78.43	79.12	79.17	79.27
<b>1997</b>	79.27	78.05	80.21	80.94	80.33	80.28	81.21	79.89	81.15	82.09	82.61	82.37
<b>1998</b>	80.84	80.73	81.24	82.23	82.37	82.71	82.32	82.86	84.17	83.86	83.49	83.15
<b>1999</b>	82.80	81.66	82.96	83.19	83.42	83.54	83.78	82.99	84.72	85.42	85.65	85.99
<b>2000</b>	86.17	85.18	86.80	87.16	87.50	87.04	87.01	86.81	87.88	88.41	88.87	88.99
<b>2001</b>	87.41	87.23	88.05	88.68	88.98	89.65	87.89	88.38	89.68	90.81	90.64	91.10
<b>2002</b>	89.77	89.58	90.13	91.03	91.08	91.47	90.81	91.71	92.74	93.09	93.23	93.78
<b>2003</b>	93.45	93.55	95.51	96.11	95.73	95.15	93.84	94.41	96.11	96.89	97.01	96.12
<b>2004</b>	95.14	95.29	95.90	96.57	97.16	97.82	96.94	97.43	98.39	99.35	99.91	100.15
<b>2005</b>	98.29	98.03	98.62	99.70	99.62	99.85	98.36	99.00	100.84	102.38	102.96	102.33
<b>2006</b>	100.50	100.62	101.81	102.65	102.74	102.87	101.53	102.07	103.24	103.84	104.06	104.00
<b>2007</b>	102.15	102.08	103.33	104.47	105.00	104.78	104.00	104.59	105.96	106.95	107.73	108.07