

Personal income tax rates (changed)		
	At 20%, first	At 40%
Single person (increased)	€35,300	Balance
Married couple/civil partnership (one income) (increased)	€44,300	Balance
Married couple/civil partnership (two incomes)* (increased)	€70,600	Balance
One parent/widowed parent/surviving civil partner (increased)	€39,300	Balance

* €44,300 with an increase of €26,300 maximum

Personal tax credits (changed)	
Single person	€1,650
Married couple/civil partnership	€3,300
Single person child carer credit	€1,650
Additional credit for certain widowed persons /surviving civil partner	€1,650
Employee credit	€1,650
Earned income credit (increased)*	€1,350
Home carer credit (increased)	€1,500

* Applies to self employed income and certain PAYE employments not subject to the PAYE credit

Help to Buy Scheme (unchanged)	
Income tax rebate, capped at €20,000, for first time buyers of a principal private residence. The relief is 5% of the house value (capped at €400,000). No relief for houses valued greater than €500,000. Claimants must take out a mortgage of at least 70% of the purchase price. The scheme only applies to new builds, self builds or a converted building not previously used as a dwelling and not to second hand properties. The scheme will be in place until 31 December 2019.	

Home loan interest relief granted at source on principal private residence* (unchanged)	
Married/widowed** - First time buyers loan taken out from 2009 to 2012	
Years 6-7	Lower of €4,000 or 20% of interest paid
After year 7 (where applicable up to and including 2017)*	Lower of €900 or 15% of interest paid
2019	50% of relief available in 2017
2020	25% of relief available in 2017
Married/widowed** - Other mortgages, loans taken out from 2004 to 2012	
2017*	Lower of €900 or 15% of interest paid
2019	50% of relief available in 2017
2020	25% of relief available in 2017
Married/widowed** - First time buyers loan taken out from 2004 to 2008	
After year 7 and up to and including 2017*	Lower of €1,800 or 30% of interest paid
2019	50% of relief available in 2017
2020	25% of relief available in 2017

Single persons	
Thresholds set at 50% of those outlined above for married/widowed persons	

* Loans taken out on or after 1 January 2013 do not qualify for Mortgage Interest Relief. The relief available in 2017 was extended in Budget 2018 on a tapered basis to 2020

** Applies to civil partnerships/surviving civil partner also

Local Property Tax (varying rates) Minister to review in late 2018	
Market Value less than €1,000,000*	0.18%
Market Value greater than €1,000,000:	
- First €1,000,000	0.18%
- Balance	0.25%

* Market Value less than €100,000 - calculated on 0.18% of €50,000. Market Value €100,000 - €1,000,000 assessed at mid-point of €50,000 band (i.e. property valued between €150,001 and €200,000, assessed on 0.18% of €175,000).

- Applies to residential (not commercial) properties. Exemptions for houses in certain unfinished estates and newly constructed but unsold property. Exemption until 31 December 2019 for new and unused houses purchased between 1 January 2013 and 31 October 2019 and second hand property purchased between 1 January 2013 and 31 December 2013

- Certain payment deferral options may be available for low income households

- From 2015 onwards, local authorities can vary the basic LPT rates on residential properties in their administrative areas. These rates can be increased or decreased by up to 15%

Value Added Tax (9% rate changed)	
Standard rate/lower rate	23%/13.5%*
Newspapers, electronically supplied publications** and sporting facilities	9%
Flat rate for unregistered farmers	5.4%
Cash receipts basis threshold	€2m

* VAT rate for tourism sector reverts to 13.5% from 1 January 2019 (previously 9%)

** 9% VAT rate applies to electronically supplied publications from 1 January 2019 (previously 23%)

PRSI contribution, Universal Social Charge (changed)		
	%	Income
Employer	10.95% * (increased)	No limit
	8.7% * (increased)	If income is €386 p/w or less
Employee** (class A1)		
PRSI	4%	No limit**
Universal Social Charge	0.5% (unchanged)	€0 to €12,012***
	2.0% (unchanged)	€12,013 to €19,874****
	4.5% (reduced)	€19,875 to €70,044*****
	8% (unchanged)	> €70,044

* 0.1% increase in National Training Levy from 1 January 2019 included in Employer PRSI for Class A and Class H employments. A further 0.1% increase will apply from 1 January 2020.

** Employees earning €352 or less p/w are exempt from PRSI. In any week in which an employee is subject to full-rate PRSI, all earnings are subject to PRSI. Unearned income for employees in excess of €3,174 p.a. is subject to PRSI. Sliding scale PRSI credit of max. €12 per week where weekly income between €352 and €424

*** Individuals with total income up to €13,000 are not subject to the Universal Social Charge

**** Increase in upper limit of the 2.0% band from €19,372 to €19,874

***** Reduced rate (2.0%) applies for persons over 70 and/or with a full medical card, where the individual's income does not exceed €60,000

Self-employed PRSI contribution, Universal Social Charge (changed)		
	%	Income
PRSI	4%	No limit*
Universal Social Charge	0.5% (unchanged)	€0 to €12,012**
	2.0% (unchanged)	€12,013 to €19,874***
	4.5% (reduced)	€19,875 to €70,044****
	8% (unchanged)	> €70,044
	11% (unchanged)	> €100,000

* Minimum annual PRSI contribution is €500

** Individuals with total income up to €13,000 are not subject to the Universal Social Charge

*** Increase in upper limit of the 2.0% band from €19,372 to €19,874

**** Reduced rate (2.0%) applies for persons over 70 and/or with a full medical card, where the individual's income does not exceed €60,000

Tax relief for pensions (unchanged)	
- Tax relief for pensions remains at the marginal income tax rate	
- The Defined Benefit pension valuation factor is an age related factor that will vary with the individual's age at the point at which the pension rights are drawn down	
- Except where a Personal Fund Threshold applies, the Standard Fund Threshold is €2m	

Capital gains tax (unchanged)	
Rate	33%
Entrepreneur relief (reduced rate)*	10%
Annual exemption	€1,270

* Relief remains capped at lifetime limit of €1m chargeable gains

Capital acquisitions tax (changed)	
Rate	33%
Thresholds	
Group A (increased)*	€320,000

*Increased Group A threshold applies to gifts or inheritances received on or after 10 October 2018

Corporation Tax rates (changed)	
Standard rate	12.5%
Knowledge Development Box rate	6.25%
Land, not fully developed	25%
Non-trading income rate	25%
Exit tax*	12.5%

* Applies to unrealised gains arising where a company migrates or transfers assets offshore, such that they leave the scope of Irish taxation. Applies from 10 October 2018.

Stamp duty - commercial and other property (unchanged)	
6% on commercial (non residential) properties* and other forms of property not otherwise exempt from duty.	

* Where a claim for a refund is made, up to two-thirds of the stamp duty paid on the acquisition of land may be repaid if residential development on the land commences within 30 months following the date of execution of the stampable instrument. This refund is available where an instrument is executed on or after 11 October 2017 and is subject to conditions. The refund will not be available where development commences after 31 December 2021.

Stamp duty - residential property (unchanged)	
1% on properties valued up to €1,000,000	
2% on balance of consideration in excess of €1,000,000	

Deposit Interest Retention Tax (changed)	
DIRT (rate reduced)	35%*&**

* 41% rate remains for exit taxes on financial products

** The rate of DIRT will be decreased to 33% in 2020