

Tax Rates and Credits 2024

| Personal income tax rates (changed) | | | |
|---|---------------|-----------------------|------------------------------------|
| | At 20%, first | At 40% Balance | |
| Single person (increased) | €42,000 | Balance | |
| Married couple/civil partnership (one income) (increased) | €51,000 | Balance | |
| Married couple/civil partnership (two incomes) (increased)* | €84,000 | Balance | |
| One parent/widowed parent/surviving civil partner (increased) | €46,000 | Balance | |
| * €51,000 with an increase of €33,000 maximum | | | |
| Personal tax credits (changed) | | | |
| Single person (increased) | | €1,875 | |
| Married couple/civil partnership (increased) | | €3,750 | |
| Single person child carer credit (increased) | | €1,750 | |
| Additional credit for certain widowed persons/surviving civil partner | | €1,650 | |
| Employee credit (increased) | | €1,875 | |
| Earned income credit (increased)* | | €1,875 | |
| Home carer credit (increased)** | | €1,800 | |
| Incapacitated child tax credit (increased) | | €3,500 | |
| * Applies to self employed income and certain PAYE employments not subject to the PAYE credit | | | |
| ** It is not possible to claim both the increased Standard Rate Cut-Off Point for married couples (two incomes) and the Home Carer Tax Credit | | | |
| Capital gains tax (changed) | | | |
| Rate | | 33% | |
| Entrepreneur relief (reduced rate)* | | 10% | |
| Angel Investor Relief** | | 16% / 18% | |
| Annual exemption | | €1,270 | |
| * Relief remains capped at lifetime limit of €1m chargeable gains | | | |
| ** The relief will be available to an individual who invests in an innovative start up SME for a period of at least 3 years. The investment by the individual must be in the form of fully paid up newly issued shares costing at least €10,000 and constituting between 5% and 49% of the ordinary issued share capital of the company. Qualifying investors may avail of an effective reduced rate of CGT of 16%, or 18% if through a partnership, on a gain up to twice the value of their initial investment. There is a lifetime limit of €3 million on gains to which the reduced rate of CGT will apply. | | | |
| *** Capital Gains Tax Retirement Relief. Increase in age limit from 66 to 70 and new lifetime limit of €10 million on qualifying disposals to children effective from 1 January 2025. | | | |
| Mortgage Interest Tax Relief | | | |
| A temporary one year mortgage interest tax relief scheme is being introduced for home owners with an outstanding mortgage balance on their principal private residence of between €80,000 and €500,000 on 31 December 2022. Tax relief will be available on the difference between the interest paid on that loan between the calendar year 2022 & 2023 at the standard rate of income tax (20%), capped at €1,250 per property. | | | |
| Help to Buy Scheme (changed) | | | |
| Income tax rebate, capped at €30,000, for first time buyers of a principal private residence. The relief is 10% of the house value. 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 has been amended to include the Local Authority Affordable Purchase Scheme (LAAP), with effect from 11 October 2023. The entire scheme has extended until 31 December 2025. | | | |
| Vacant Homes Tax (changed) | | | |
| Vacant Homes Tax will apply to a residential property occupied for less than 30 days in a 12 month period. A number of exemptions will apply to properties which are unoccupied for genuine reasons. Tax will be charged at a rate equal to five times the property's existing LPT. | | | |
| Local Property Tax (varying rates) (unchanged) based on the following bands: | | | |
| Bands € | Charge | Bands € | Charge |
| 1 - 200,000 | €90 | 962,501 – 1,050,000 | €1,035 |
| 200,000 - 262,500 | €225 | 1,050,001 – 1,137,500 | €1,189 |
| 262,501 – 350,000 | €315 | 1,137,501 – 1,225,000 | €1,408 |
| 350,001 – 437,500 | €405 | 1,225,001 – 1,312,500 | €1,627 |
| 437,501 – 525,000 | €495 | 1,312,501 – 1,400,000 | €1,846 |
| 525,001 – 612,500 | €585 | 1,400,001 – 1,487,500 | €2,064 |
| 612,501 – 700,000 | €675 | 1,487,501 – 1,575,000 | €2,283 |
| 700,001 – 787,500 | €765 | 1,575,001 – 1,662,500 | €2,502 |
| 787,501 – 875,000 | €855 | 1,662,501 – 1,750,000 | €2,721 |
| 875,001 – 962,500 | €945 | 1,750,000 + | €2,721, +0.3% on value over €1.75m |
| - Valuation date for LPT purposes was 1 November 2021 and determined the LPT to be paid for 2022 - 2025. | | | |
| - Applies to residential (not commercial) properties. | | | |
| - Applies to new homes constructed on or before the valuation date of 1 November 2021, which will be brought within the scope of LPT charges from 2022 onwards. | | | |
| - Various other exemptions no longer apply. | | | |
| - 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 (changed) | | | |
| Standard rate/lower rate | | 23% / 13.5% | |
| Electricity and gas*, and sporting facilities | | 9% | |
| Flat rate for unregistered farmers (rate decreased) | | 4.8% | |
| Cash receipts basis threshold | | €2m | |
| * 9% rate applying to electricity and gas extended to 31 October 2024 | | | |
| ** 0% rate in respect of e-books, audio books and solar panels for schools will be introduced from 1 January 2024 | | | |
| ** The VAT registration threshold for goods & services has increased to €80,000 and €40,000. | | | |
| Deposit Interest Retention Tax (unchanged) | | | |
| DIRT | | 33%* | |
| * 41% rate remains for exit taxes on financial products | | | |
| Dividend Withholding Tax (unchanged) | | | |
| Rate | | 25%* | |
| * A modified DWT regime which was to be introduced from 1 January 2021 was deferred. Under the modified regime it is proposed to use real-time data collected under the modernised PAYE system to apply a personalised rate of DWT to each individual taxpayer. | | | |

| PRSI contribution (changed), Universal Social Charge (changed) | | |
|---|------------------|-------------------------------|
| Employer | % | Income |
| | 11.05% | No limit |
| | 8.8% | If income is €410 p/w or less |
| Employee (class A1) | | |
| PRSI | 4% / 4.1%* | No limit** |
| Universal Social Charge | 0.5% (unchanged) | €0 to €12,012*** |
| | 2.0% (changed) | €12,013 to €25,760**** |
| | 4.0% (changed) | €25,761 to €70,044***** |
| | 8% (unchanged) | > €70,044 |
| * As from the 1 October 2024, the PRSI rate will increase from 4% to 4.1% | | |
| ** Employees earning €352 or less p/w are exempt from PRSI. In any week in which an employee is subject to a 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% band from €22,920 to €25,760 | | |
| ***** 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. This concession has been extended to the end of 2025. | | |
| Self-employed PRSI contribution (changed), Universal Social Charge (changed) | | |
| PRSI | % | Income |
| | 4% / 4.1%* | No limit** |
| Universal Social Charge | 0.5% (unchanged) | €0 to €12,012*** |
| | 2.0% (changed) | €12,013 to €25,760**** |
| | 4.0% (changed) | €25,761 to €70,044***** |
| | 8% (unchanged) | €70,045 to €100,000 |
| | 11% (unchanged) | > €100,000 |
| * As from the 1 October 2024, the PRSI rate will increase from 4% to 4.1% | | |
| ** 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% band from €22,920 to €25,760 | | |
| ***** 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. This concession has been extended to the end of 2025. | | |
| 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 | | |
| Rent Tax Credit (changed) | | |
| Taxpayers who are renting a property and are not receiving housing supports will qualify for a rent tax credit of €750 per annum. The credit will be doubled in the case of married couples and civil partners. The eligibility for the credit will be extended to parents who pay for their student children's rental accommodation in the case of rent a room accommodation and "digs". This change will also apply retrospectively to the tax years 2022 & 2023. | | |
| Rented Residential Relief (Landlords) | | |
| A new tax relief introduced for Landlords from 1 January 2024 will provide relief at the standard rate of tax on residential rental income. The tax relief will be as follows: | | |
| 2023 | | €3,000 |
| 2024 | | €4,000 |
| 2025 & 2026 | | €5,000 |
| A full claw-back of the benefit of the relief applies in the event the landlord removes from the rental market, within 4 years, any of the rental properties in year 1 when the benefit is claimed. There is no claw-back after the expiry of the 4 year period. | | |
| * The relief relates only to tenancies registered with the Residential Tenancies Board (RTB), or where a landlord lets a residential to a public authority (including a local authority). | | |
| ** In the case of joint ownership of a property, the relief will be divided in proportion to the percentage of the rental income to which each owner is entitled. | | |
| Tax relief for remote working (unchanged) | | |
| Income tax deduction amounting to 30% of the cost of vouched expenses for heat, electricity and broadband in respect of those days spent working from home. | | |
| Capital acquisitions tax (unchanged) | | |
| Rate | | 33% |
| Thresholds | | |
| Group A | | €335,000 |
| Group B | | €32,500 |
| Group C | | €16,250 |
| Corporation Tax rates (changed) | | |
| Standard rate* | | 12.5% / 15% |
| Knowledge Development Box rate | | 10% |
| Land (not fully developed) and non-trading income rate | | 25% |
| Exit tax** | | 12.5% |
| * The finance bill will publish legislation to implement the 15% minimum effective rate for large companies (global turnover greater than €750 million) as provided for under the OECD Pillar Two agreement. Effective for accounting periods commencing on or after 31 December 2023. | | |
| ** Applies to unrealised gains arising where a company migrates or transfers assets offshore, such that they leave the scope of Irish taxation. | | |
| *** Research & Development Tax Credit, Increase in the rate from 25% to 30% and increase in the year 1 payment threshold from €25,000 to €50,000. | | |
| Stamp duty - commercial and other property (unchanged) | | |
| 7.5%* on commercial (non residential) properties and other forms of property not otherwise exempt from duty. | | |
| * There is a refund scheme available to reduce the rate of stamp duty to 2% on certain residential development property transfers. This has been extended to 31 December 2025 | | |
| 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 | | |
| 10% on the cumulative purchase of 10 or more residential houses in a 12 month period. | | |