



GMS Flash Alert

Global Compensation Edition

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Ireland - Reminder on 31 March Deadline for Reporting Employee Share Schemes

In Ireland, 31 March 2018 is the mandatory due date for the filing of returns of information for employee share participation schemes in respect of 2017. Failure to comply with this mandatory filing obligation can result in a penalty and other sanctions.

WHY THIS MATTERS

This is particularly important for companies where employees and directors have been granted share options, or options have been assigned, released, or exercised by employees and directors, or a Revenue-approved share participation scheme has been operated in 2017.

Failure to comply with this mandatory filing obligation can result in a penalty and, in the cases of Revenue-approved schemes (such as Approved Profit Sharing Schemes, Employee Share Ownership Trusts, and "Save as You Earn" schemes) Revenue approval can be withdrawn.

More Details on Reporting Requirement

The 2017 Form RSS1 requires the reporting of the grant, release, assignment, and exercise of options awarded to directors and employees only. The Form RSS1 must be delivered in electronic format. The electronic Form RSS1 is in a spreadsheet format which must be uploaded via the Revenue Online System ("ROS"). Only registered ROS users may access and upload returns.

No entry is required on Form RSS1 for awards that have been subject to PAYE through payroll (including restricted and forfeitable shares and the vesting of restricted stock units).

A separate 31 March 2018 mandatory filing requirement also applies to the following Revenue-approved share participation schemes:

- save as you earn options;
- approved profit sharing schemes;
- employee share ownership trust transactions.

These filings continue to be in paper form.

RELATED RESOURCE

This article is excerpted from, "[Reporting Deadline: 2017 Share Schemes](#)," a publication of the KPMG International member firm in Ireland.

Contact us

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