

GMS Flash Alert

Global Compensation Edition

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Ireland - 31 March Deadline for Reporting Employee Share Schemes

In Ireland, 31 March 2019 is the mandatory due date for the filing of returns of information for employee share participation schemes for 2018.¹

WHY THIS MATTERS

The deadline is particularly important for companies whose employees and directors have been granted share options, including key employee engagement programme (KEEP) options, or options have been assigned, released, or exercised by employees and directors, or a Revenue-approved share participation scheme has been operated in 2018.

Failure to comply with this mandatory filing obligation can result in a penalty and other sanctions. 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sharing schemes, employee share ownership trusts, and save as you earn schemes), Revenue approval of the scheme can be withdrawn, and for KEEP option schemes, the company would no longer be considered as a qualifying company.

More Details on Reporting Requirement

Share Options - Form RSS1

The 2018 Form RSS1 requires the reporting of the grant, release, assignment, and exercise of options awarded to directors and employees only. No entry is required on Form RSS1 for awards that have been subject to pay as you earn (PAYE) through payroll (including restricted and forfeitable shares and the vesting of restricted stock units). The Form RSS1 must be delivered in electronic format.

Key Employee Engagement Programme - Form KEEP 1

KEEP options are tax-favoured options granted to employees and directors of certain small and medium enterprises ("SMEs") introduced on 1 January 2018. The 2018 Form KEEP 1, like the RSS1, is in electronic format and requires the reporting of the grant, release, assignment and exercise of KEEP options by relevant employees and directors.

The electronic Forms RSS1 and KEEP 1 are in a spreadsheet format which must be uploaded via the Revenue online system ("ROS"). Only registered ROS users may access and upload returns.

A separate 31 March 2019 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.

FOOTNOTES:

1 This alert is excerpted from, "[Reporting Deadline: 2018 Share Schemes](#)," (PDF 307 KB) a publication of the KPMG International member firm in Ireland.

Contact us

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