

# BUDGET 2018: TAX RATES & CREDITS COMPARISON

Personal Income Tax Rates and Bands	2017		2018	
	20%	40%	20%	40%
Single, widowed or surviving civil partner (no dependent children)	€33,800	Balance	€34,550	Balance
Single <sup>1</sup> , widowed or surviving civil partner (dependent children)	€37,800	Balance	€38,550	Balance
Married couple or civil partnership (one income)	€42,800	Balance	€43,550	Balance
Married couple or civil partnership (both with incomes)	€67,600 <sup>2</sup>	Balance	€69,100 <sup>3</sup>	Balance

Personal Tax Credits	2017	2018
Single person (no dependent children)	€1,650	€1,650
Single person child carer credit <sup>4</sup>	€1,650	€1,650
Married couple or civil partnership	€3,300	€3,300
Employee (PAYE) credit	€1,650	€1,650
Earned income credit	€950	€1,150
Home carer credit	€1,100	€1,200

PRSI (Employee Rates)	2017		2018	
	Employee	Employer	Employee	Employer
Where income exceeds €376 per week	4%	10.75%	4%	10.85%

PRSI (Self-Employed Rate)	2017	2018
All income	4%	4%

Universal Social Charge <sup>5</sup>	2017	2018
€0 - €12,012	0.5%	0.5%
€12,013 - €19,372 <sup>6</sup>	2.5%	2%
€19,373 - €70,044 <sup>7</sup>	5%	4.75%
<b>PAYE income</b> in excess of €70,044	8%	8%
<b>Self-employed income</b> €70,045 - €100,000	8%	8%
<b>Self-employed income</b> in excess of €100,000	11%	11%

1. This rate is available for the principal carer of the child only
2. Transferable between spouses/civil partners up to a maximum of €42,800 for any one spouse/civil partner
3. Transferable between spouses/civil partners up to a maximum of €43,550 for any one spouse/civil partner
4. This credit is available for principal carer of the child only
5. Individuals with total income up to €13,000 are not subject to the Universal Social Charge
6. In 2017, this band was applicable to income between €12,013 - €18,772
7. In 2017, this band was applicable to income between €18,773 - €70,044

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Capital Acquisitions Tax (CAT) Rate, Thresholds and Exemption	2017	2018
CAT rate	33%	33%
Group A threshold	€310,000	€310,000
Group B threshold	€32,500	€32,500
Group C threshold	€16,250	€16,250
Small gift exemption	€3,000	€3,000

Capital Gains Tax (CGT) Rate, Relief and Exemption	2017	2018
CGT rate	33%	33%
Entrepreneurs Relief <sup>8</sup>	10%	10%
Annual exemption	€1,270	€1,270

Deposit Interest Retention Tax Rate	2017	2018
Deposit Interest Retention Tax (DIRT)	39%	37%

Corporation Tax Rates	2017	2018
Trading income	12.5%	12.5%
All other income	25%	25%
Knowledge Development Box	6.25%	6.25%

Research and Development Tax Credit	2017	2018
Research and Development Tax Credit	25%	25%

Value Added Tax (VAT) Rates	2017	2018
Standard rate	23%	23%
Lower rate <sup>9</sup>	13.5%	13.5%
Second lower rate <sup>10</sup>	9%	9%

Local Property Tax Rates	2017	2018
Market value up to €1million	0.18%	0.18%
Market value in excess of €1million	0.18% up to €1million	0.25% on balance
		0.18% up to €1million
		0.25% on balance

Stamp Duty Rates	2017	2018
Transfer of certain stocks and shares	1%	1%
Non-residential property	2%	6% <sup>11</sup>
Residential property	1% on consideration up to €1million	2% on balance
		1% on consideration up to €1million
		2% on balance

8. Subject to certain conditions and lifetime limit of €1million chargeable gains

9. Applicable to certain supplies including land and buildings, building services, heating fuel, electricity and waste disposal services

10. Applicable to certain supplies including tourism and hospitality services, certain printed matter

11. Effective from 11 October 2017

# Meet the Team



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