

**Report of Tax Strategy Group Meeting on 23 October 2007**

**Minutes of the meeting on 16 October 2007**

**(TSG 07/18)**

1. The minutes of the meeting of 16 October were agreed.

**Tax Administration**

**(TSG 07/19)**

2. The paper reviewed the general area of Revenue Powers following on from the work of the Revenue Powers Group and in light of events and views expressed since the Report was published in February 2004. It also looked at recent initiatives aimed at simplifying and lightening the administrative burden involved in claiming the most common reliefs, as well as measures designed to lighten the burden on SMEs.

**International Financial Services**

**(TSG 07/20)**

3. The current situation in relation to International Financial Services was outlined. The Main issues as discussed with the International Financial Services Industry were reviewed by the Group.

**VAT on Property Transactions**

**(TSG 07/21)**

4. A paper dealing with the current system of applying VAT to property transactions and the various proposals for change arising from the Revenue review in 2006 of VAT on property was presented to the Group. A general discussion followed and the Group noted that the system was complex and imposed a significant compliance burden on ordinary transactions.

**Employee Financial Participation Schemes**

**(TSG 07/22)**

5. A comprehensive paper on all of the issues concerning employee financial participation was presented to the Group. The Group agreed that these matters did not feature in any substantive way in “Towards 2016” or in the Agreed Programme for Government. The general consensus appeared to be that while the various proposals merited examination, a major policy initiative in this area was not seen as apriority at this time.

**Attendance list and Next Meeting**

6. The attendance list for the meeting is attached. The next meeting is scheduled for 13 November 2007 at 10.30 am in the Department of Finance.

**Rory O'Kelly**

**24 October 2007**

**TSG Attendance list of 23 October 2007**

**Department of Finance:**

Kevin Cardiff

Derek Moran

Ciaran Connolly

Pat Murphy

Paul Ryan

Paddy Barry

Vincent Palmer

Ray Kavanagh

Seamus Milne

Karl Ryan

Brian Finn

Ambrose Murray

Ronan O'Reilly

Rory O' Kelly

**Department of the Taoiseach:**

Gerry Hickey

John Shaw

**Revenue Commissioners:**

Josephine Feehily

Niall Cody

Eamonn O'Dea

John Shine

**Department of Enterprise Trade and Employment:**

Kieran Grace

**Department of Health and Children**

Brendan Phelan

**Department of the Environment, Heritage and Local Government**

Donall Geoghegan

**Office of the Attorney General**

Caroline Daly

**Apologies**

Marie O'Neill – Dept. of Social and Family Affairs

Tom Mulherin – Dept. of Social and Family Affairs

Tom O'Mahony Dept. of Environment, Heritage and Local Government

Denise Mullins – Dept. of Enterprise, Trade and Employment

Gerry Donnelly – Dept. of Enterprise Trade and Employment