

Report of Tax Strategy Group Meeting on 11 September 2007

Introduction

1. The Chairman opened the meeting by welcoming the new members to the Group and giving an outline of the background and the terms of reference of the Group.

TSG Rota 2007

(TSG 07/01)

2. The draft rota was discussed and it was agreed to make a number of small changes to the draft. The revised rota as discussed and agreed, is attached.

Economic Framework for the Budget

(TSG 07/02)

3. The Economic paper was presented to the Group and set out the Department's view of the current economic situation and prospects together with the issues which should be borne in mind in forming the 2008 Budget. Information on the domestic, EU and international economic influences was also provided.

Income Tax

(TSG 07/03)

4. The Group noted the key elements of income tax policy as set out in the new Programme for Government and supported by commitments in *Towards 2016*. There was a general discussion aimed at continuing to achieve the policy aims contained in the programme. A discussion also took place on the health contribution levy. An Income Tax Ready Reckoner was distributed at the meeting. (Copy attached)

Capital Tax Issues (Stamp Duty)

(TSG 07/04)

5. The Group was briefed on the yields and current issues in relation to stamp duties including residential and non-residential property, shares, ATM and credit cards, and insurance levies. It was noted that the Programme for Government 2007-2012 provided for the Government to legislate immediately to abolish stamp duty for first time buyers and Finance (No. 2) Act 2007 dealt with this commitment.

Attendance list and Next Meeting

6. The attendance list for the meeting is attached. The next meeting is scheduled for 25 September 2007 at 10.30 am in the Department of Finance.

Rory O'Kelly

11 September 2007

TSG Attendance list of 11 September 2007

Department of Finance:

Kevin Cardiff

Derek Moran

Michael McGrath

Vincent Palmer

Paddy Barry

John O'Connell

John McCarthy

Karl Ryan

Kevin Cashell

Joe Cullen

Rory O' Kelly

Department of the Taoiseach:

Gerry Hickey

Mary Doyle

John Shaw

Revenue Commissioners:

Josephine Feehily

Eamon O'Dea

Department of Enterprise Trade and Employment:

Denise Mullins

Department of Health and Children

John O'Brien

Brendan Phelan

Department of the Environment, Heritage and Local Government

Donall Geoghegan

Office of the Attorney General

Caroline Daly

Apologies

Tom Mulherin – Department of Social, Community and Family Affairs

Marie O'Neil - Department of Social, Community and Family Affairs

Tom O'Mahoney – Department of the Environment, Heritage and Local Government