

Appendix B: Description of Specified Reliefs that are subject to the High Income Individuals' Restriction

TCA Section	Description
140	Dividends and distributions out of exempt income from stallion fees, stud fees, greyhounds and woodlands.
141 & 234	Dividends and distributions out of exempt patent income & exempt patent royalty income. Section 141 exempts distributions of royalty income by a company from income tax and corporation tax. Section 234 exempts from income tax royalty income derived from qualifying patents subject to an annual limit of €5 million. These reliefs were introduced to encourage R&D and entrepreneurial innovation.
142 & 143	Dividends and distributions out of exempt income from certain mines and other mining operations.
195	Artists exempt income.
231	Exempt stallion fees. <ul style="list-style-type: none"> • Terminated on the 31 July 2008. From the 1st August 2008, income or gains arising from stallion stud fees or from the sale of stallions is subject to taxation. • Commenced 1969. • Terminated 2008.
232	Exempt woodland income. This section provides for an exemption from CT and IT for income from commercial forestry. This income can include forestry premiums. There is no termination date for this measure and it has been in place since 1969.
233	Exempt stud greyhound fees. <ul style="list-style-type: none"> • Terminated on the 31 July 2008. From the 1st August 2008, income or gains arising from greyhound stud fees or from the sale of stud greyhounds is subject to taxation. • Commenced 1997. • Terminated 31 July 2008.
248	Relief for interest paid on loans to acquire an interest in a company.
250	Relief for interest paid on loans to acquire an interest in a company (in S248) as extended by sect 250 i.e. includes public companies but imposes a maximum relief amount of €3,050.
253	Relief for interest paid on loans to acquire an interest in a partnership.

TCA Section	Description
272 & 274	<p>Writing down allowances & balancing allowances in respect of capital expenditure on the following:</p> <ul style="list-style-type: none"> • Hotels & holiday camps <p>Budget and Finance Act 2006 brought about the termination of some property based tax incentive schemes with transitional arrangements applying as they are phased out. The termination date applicable was 31/07/2008.</p> <p>Capital allowances in respect of hotels and holiday camps are now available at the reduced rate of 4% per annum over twenty five years. Capital allowances on hotels are ring fenced and may be set off only against rental income in the case of individual investors or partnerships.</p> <ul style="list-style-type: none"> • Nursing homes, residential units attached to nursing homes, convalescent homes, hospitals and mental health centres <p>Supplementary Budget 2009 and Finance Act 2009, terminated capital allowance schemes in respect of nursing homes, residential units attached to nursing homes, convalescent homes, hospitals and mental health centres with transitional measures for pipeline projects.</p> <ul style="list-style-type: none"> • Sports injury clinics <p>This scheme was terminated on 31/07/2008</p>
273	Acceleration of writing down allowances in respect of certain expenditure on industrial buildings or structures.
304(4)	<p>Carry forward of capital allowances in trading situations which are unused in a particular year.</p> <p>Where full effect cannot be given for capital allowances in taxing a trade due to there being no profits or an insufficiency of profits of the trade, the unused capital allowances can be carried forward to succeeding years for write-off and treated as part of the allowances for those years.</p>
305	<p>Set off and carry forward of capital allowances in rental situations.</p> <p>Due to a number of anti—avoidance provisions, capital allowances are in the main written off against rental income particularly in the case of passive investors. This section was included in the list to capture capital allowances carried forward from previous years where there was insufficient taxable income to absorb the relief. This is not a relief in the strictest sense.</p>

TCA Section	Description
323 & 324	<p>Custom House Docks Area: Capital allowances for commercial premises and double rent allowance. Relief provided for 100% of construction/refurbishment expenditure. Owner occupiers could avail of 100% free depreciation, lessors could avail of 50% year one allowance and relief at 4 per cent per annum thereafter. 10 years double rent relief was provided until 31 December 2008 but in many cases this was restricted to 31 December 2003 for EU State aid reasons.</p> <ul style="list-style-type: none"> • Commenced 25 January 1988. • Terminated June 2000. • Full Closure circa 2015.
331, 332 & 333	<p>Temple Bar Area: Capital allowances for industrial buildings, commercial premises and double rent allowance for the Temple Bar area in Dublin. Relief provided for 50% of expenditure for new build and 100% for refurbishment. Writing down arrangements - 100% free depreciation for owner-occupiers and 50% year one allowance for lessors, with remainder at 5% per annum.</p> <ul style="list-style-type: none"> • Commenced 30 January 1991 • Terminated 5 April 1999. • Last year of writing down period C. 2011.
341	<p>Urban Renewal Scheme: capital allowances for industrial buildings under the 1994 Urban Renewal Scheme.</p> <p>Relief available for 50% of qualifying expenditure. Relief could be written down as free depreciation for owner occupiers and by lessors at 25% in year one with the balance at 4% per annum.</p> <ul style="list-style-type: none"> • Scheme commenced in 1 August 1994. • Terminated end of 1998. • Full closure circa 2006.
342	<p>Urban Renewal Scheme: capital allowances for commercial buildings under the 1994 Urban Renewal Scheme.</p> <p>Relief available for 50% of qualifying expenditure. Relief could be written down as free depreciation for owner occupiers and by lessors at 25% in year one with the balance at 4% per annum.</p> <ul style="list-style-type: none"> • Scheme commenced in 1 August 1994. • Terminated end of 1998. • Full closure circa 2006.

TCA Section	Description
343	<p>Enterprise Area: capital allowances for certain buildings.</p> <p>This scheme was an adjunct to the 1994 Urban Renewal Scheme and provided for similar types of tax relief. Introduced in 2 tranches in 1995 and 1997. Terminated in 2000.</p>
344	<p>Multi-Story Car Park capital allowances. Tax relief for construction/refurbishment expenditure. Relief provided at 50% in year 1 and 4% per annum thereafter.</p> <ul style="list-style-type: none"> • Commenced 1995. • Terminated 31 July 2008. • Last year of writing down period 2021.
345	<p>Urban Renewal, Enterprise Area, and Multi-Story Car Park: Double rent allowance in respect of rent paid for certain business premises.</p> <p>This relief was a feature of the pre-1999 area based tax incentive schemes. Qualifying tenants could write off twice the amount of their annual rent for tax purposes for a 10 year period. This is a legacy of earlier schemes and should fall out of the system in the next year or so.</p>
352	<p>Qualifying Resort Area: capital allowances for certain industrial buildings.</p> <p>This relief was for the construction or refurbishment of hotels, and holiday cottages under the Seaside Resort Scheme. Relief was provided at 75% (free depreciation) for owner occupiers and 50% year one allowance for lessors with the balance available at 5% per annum. The scheme commenced in 1995 and terminated in December 1999. Last year for writing down relief 2012.</p>
353	<p>Qualifying Resort Area: capital allowances for certain commercial buildings.</p> <p>See 26 above. Same type of relief but applied to certain qualifying tourism facilities.</p>
354	<p>Qualifying Resort Area: double rent allowance in respect of rent paid for certain business premises.</p> <p>Qualifying tenants could write off twice the amount of their annual rent for tax purposes over 10 years. The seaside resort scheme terminated in 2000. This is a legacy cost and should fall out of the system in the next year or so.</p>

TCA Section	Description
372C	<p>Qualifying (Urban) Areas: capital allowances for certain industrial buildings.</p> <p>Accelerated capital allowances in respect of capital expenditure incurred in the construction or refurbishment of industrial buildings (factories and mills) under 1999 Urban Renewal Scheme. Relief generally available at 50% in yr. 1 and 4% per annum thereafter.</p> <ul style="list-style-type: none"> • Commenced 1999 • Terminated 31 July 2008 • Last year of writing down period 2021.
372D	<p>Qualifying (Urban) Area and Living over the shop scheme: capital allowances for certain commercial buildings.</p> <p>Capital allowances for commercial premises (shops and offices) under the 1999 Urban Renewal Scheme and the Living over the Shop Scheme. Relief generally available at 50% in yr. 1 and 4% per annum thereafter.</p> <ul style="list-style-type: none"> • Urban Renewal Scheme commenced 1999. • Living over the Shop Scheme commenced 2001. • Both Terminated 31 July 2008. • Last year of writing down period 2021.
372M & 372N	<p>Qualifying Rural Areas: capital allowances for certain industrial and commercial buildings.</p> <p>Urban renewal type tax reliefs for all of counties Longford and Leitrim and parts of Cavan, Sligo and Roscommon. These 2 sections deal with the capital allowances element only. Relief generally available at 50% in yr. 1 and 4% per annum thereafter</p> <ul style="list-style-type: none"> • Commenced 1999. • Terminated 31 July 2008. • Last year of writing down period 2021.
372V & 372W	<p>Park and Ride Scheme: Capital allowances for Park and Ride Facilities and for certain commercial buildings.</p> <p>This scheme was terminated on 31/07/2008.</p>
372AC	<p>Town Renewal Area: capital allowances for certain industrial buildings.</p> <p>Capital allowances for Industrial premises (factories and mills) under the Town Renewal Scheme. Relief generally available at 50% in yr. 1 and 4% per annum thereafter.</p> <ul style="list-style-type: none"> • Commenced April 2000. • Terminated 31 July 2008. • Last year of writing down period 2021.

TCA Section	Description
372AD	<p>Town Renewal Area: capital allowances for certain commercial buildings</p> <p>Capital allowances for commercial premises (shops and offices) under the under the Town Renewal Scheme. Relief generally available at 50% in yr. 1 and 4% per annum thereafter.</p> <ul style="list-style-type: none"> • Commenced April 2000. • Terminated 31 July 2008. • Last year of writing down period 2021.
372AX & 372AY	<p>Mid Shannon Corridor Tourism Scheme: capital allowances for certain registered holiday camps and tourism infrastructure facilities.</p> <p>Scheme of capital allowances/tax relief for certain tourism facilities in the Mid Shannon area. Relief provided over 7 years.</p> <ul style="list-style-type: none"> • Introduced in 2007 Finance Act. • Commenced 1 June 2008. • Due to terminate in end May 2013.
372AP	<p>Relief for lessors of residential premises.</p> <p>This section provides for section 23 (rented residential relief) under the area based schemes, the student accommodation scheme, park and ride scheme and the nationwide refurbishment scheme. The various sections providing for this relief under the various schemes was codified and consolidated into this section in 2002.</p> <p>Relief is provided for 100% of qualifying expenditure against rental income. There is no set writing down period for this relief but it is typically drawn down over circa 4 years.</p>
372AU (1)	<p>Relief for lessors of residential premises: old schemes.</p> <p>This section provides for section 23 (rented residential relief) under the old urban renewal schemes, seaside resort and temple bar schemes. The various sections providing for this relief under the various schemes was codified and consolidated into this section in 2002.</p>
381	<p>Repayment of tax due to losses.</p> <p>Current year relief can be claimed in respect of losses sustained in the carrying on of a trade, profession or employment, against all profits/gains.</p>
381	<p>Repayment of tax due to losses as extended by Sect 392.</p> <p>Under this section relief is granted in respect of a loss sustained, before giving effect to any capital allowances.</p>
382	<p>Carry forward of losses to future years.</p> <p>Trading / professional losses of the same trade can be carried forward indefinitely and set against taxable profits in subsequent years.</p>

TCA Section	Description
383 & 384	<p>Relief under Case IV and Case V for losses.</p> <p>Section 383 provides for current year relief for "Case IV" income (net interest and miscellaneous) losses against other "Case IV" income and the carry-forward of unused losses to relieve future "Case IV" income.</p> <p>Section 384 allows for the carry-forward of the excess of deficits over the surpluses of "Case V" rental income against future "Case V" income.</p>
385	<p>Terminal loss relief.</p> <p>Relief can be claimed in respect of losses sustained in the final year of a discontinued trade or profession. Such a loss can be carried back and set against the preceding 3 years assessments in the same trade or profession.</p>
481	<p>Relief for investment in Films.</p> <p>Tax relief for investors in film production. Relief is provided for corporates and individuals. Now exclusively availed of by individuals who can receive 100% relief per year in respect of up to €50,000 investment in a film production.</p> <p>Tax Relief for investment in films was first introduced in 1984 as part of the Business Expansion Scheme (BES). In 1987 the Film Board was abolished and a new relief for corporate investment in films was introduced in the same year. The relief in its current format has been in place since 1993. It has been reviewed, amended and extended a number of times. The most recent review and time extension was undertaken in the 2008 Finance Act cycle.</p> <p>Terminates 31 May 2013.</p>
482	<p>Relief for expenditure incurred on the repair, maintenance or restoration of a significant building and/or garden provided public access to same is permitted.</p>
485F	<p>Carry forward of excess relief due to the horizontal measure itself.</p>
489 (2)(a)	<p>EII – Relief for the provision of risk capital to the majority of SMEs. Introduced from 25/11/2011.</p>
489 (3)	<p>BES – Relief for the provision of risk capital to enterprises operating in certain sectors of the economy. Scheme ended 31/12/2011.</p>
823A	<p>Foreign Earnings Deduction – Relief for travel to the BRICS countries to carry out the duties of an employment. Introduced from 1/1/2012.</p>
843	<p>Capital allowances for buildings used for third level education purposes.</p> <p>Budget and Finance Act 2006 brought about the termination of this tax incentive scheme with transitional arrangements applying as it was phased out. The termination date applicable was 31/07/2008.</p> <p>This relief provided for capital allowances over a 7-year period in respect of capital expenditure on third-level buildings, subject to approval by the Minister for Education, and with the consent of the Minister for Finance.</p>

TCA Section	Description
843A	<p>Capital allowances for certain child-care facilities.</p> <p>Capital allowances are available for expenditure incurred on or after 2 December 1998 on the construction, conversion or refurbishment of buildings, used for certain childcare services, where the requirements of the Child Care (Pre-School Services) Regulations, 1986 have been met. Expenditure on any part of a building in use as (or as part of) a dwelling house does not qualify.</p> <p>There will be a claw back of the allowances, in the form of a balancing charge, if the building ceases to be used as a childcare facility within 10 years. There is currently no termination date for incurring qualifying expenditure in respect of this relief.</p>
847A	Relief for donations to certain sports bodies in respect of approved capital projects.
848A	Relief for donations to approved bodies including charities, educational institutions and others.
Para. 11 Sch. 32	<p>Urban Renewal Scheme 1986: Capital allowances for certain commercial premises in designated areas.</p> <p>This is a saver section to continue to provide tax relief which was provided under the Old Urban Renewal Scheme. This scheme terminated in c.1994 and has a 14 year writing down period so relief will be in the system for another year or so.</p>
Para. 13 Sch. 32	<p>Urban Renewal Scheme 1986: Double rent allowances in relation to certain premises in designated areas.</p> <p>This is a saver section to continue to provide double rent tax relief which was provided under the Old Urban Renewal Scheme. The 1986 scheme terminated in c.1994 for most areas but continued until 1999 in the Custom House Docks area. This relief is available for 10 years and there may be claims ongoing for a further 2 -3 years.</p>