

O'Hanlon Tax Limited Tax Tables 2016

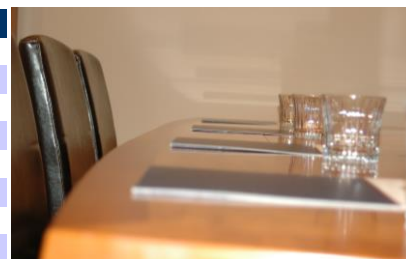
Income Tax Rates	Single/ Widowed	Married One income	Married Two incomes	Single Person Child Carer**
2016 20% rate	€1 - €33,800	€1 - €42,800	€1 - €67,600*	€1 - €37,800
2016 40% rate	Balance	Balance	Balance	Balance
2015 20% rate	€1 - €33,800	€1 - €42,800	€1 - €67,600*	€1 - €37,800
2015 40% rate	Balance	Balance	Balance	Balance

*2016 maximum transfer between spouses €42,800. 2015 maximum transfer between spouses €42,800

**Single Person Child Carer band replaces the One Parent Family band from 01 Jan 14

Tax Credits	2016	2015
Single	€1,650	€1,650
Married	€3,300	€3,300
Widowed no Children*	€2,190	€2,190
Single Person Child Carer	€1,650	€1,650
Home Carer Credit	€1,000	€810
Age Credit Single/Married	€245 / €490	€245 / €490
Employee Credit	€1,650	€1,650
Earned Income Tax Credit	€550	€0

*A surviving spouse with dependent children has additional credits for 5yrs after year of death



Standard USC Rates	2016	Lower USC Rates*	2016
€0 - €13,000	Exempt	€0 - €13,000	Exempt
€0 - €12,012*	1%	€0 - €12,012**	1%
€12,013 - €18,668	3%	€12,013 and over***	3%
€18,669 - €70,044	5.5%	Over €100,000****	11%
€70,045 and over**	8%		
Over €100,000***	11%		

*Applies once €13,000 threshold is exceeded

**Except for non-employment income over €100,000

***Applies to non-employment income only

*These rates apply to individuals under 70 with a medical card and income of €60,000 or less and individuals 70 years or over with income of €60,000 or less.

**Applies once €13,000 threshold is exceeded

***Except for non-employment income over €100,000

****Applies to non-employment income



USC - Excess Bank Remuneration Charge	2015 & 2016
Relevant remuneration below €20,000	Exempt*
Relevant remuneration exceeds €20,000	45%**

*Subject to normal USC rates **First €20,000 also subject to 45%

PRSI (Class A1 - Employee)	
1 Jan 16 - 31 Dec 16	PRSI from 1 Jan 15
All Income	4%
1 Jan 15 - 31 Dec 15	PRSI from 1 Jan 15
All Income	4%

*Employees earning less than €352 per week are exempt from PRSI (2013 - 2016)

*New PRSI credit introduced from 01 Jan 16, maximum credit of €12 available for earnings between €325.01 and €424



PRSI (Class S1 Self-Employed)		
2016	2016 PRSI	
All Income	4%	*Min €500 p/year
2015	2015 PRSI	
All Income	4%	*Min €500 p/year



Income Tax Exemption Limits	2016	2015
Under 65 & Single/Widowed	-	-
Under 65 & Married	-	-
65 & Over & Single/Widowed	€18,000	€18,000
65 & Over & Married	€36,000	€36,000



Corporation Tax	2009 to Date
General trading profit	12.5%
Inv./foreign income	25%
Residential dev. land	25%
Dealing in other land	25%
Qualifying R&D Profits	6.25%

CT Payment Date	2009 to date
Preliminary	21st day: 11th mth (90%)
Balance	21st day: 9th mth (10%)

CT Payment Large Companies 2010 to date		
Preliminary (1st Payment)	21st day: 6th month	50% CT for last period or 45% of CT for current period
Preliminary (2nd Payment)	21st day: 11th month	Top up to 90% of final tax liability
Balance: after a/c period	21st day: 9th month	10%, or balance of tax due if lower

**Large Companies (€200,000 or over in CT) payment dates apply to a/c periods starting on/after 14 Oct 08*



Capital Gains Tax Rates	2016	From 01 Jan 14 to date	From 6 Dec 12
Standard Rate	33%	33%	33%
Annual Exemption	€1,270	€1,270	€1,270
Withholding Tax Threshold	€500,000	€500,000	€500,000
Retirement Relief Threshold	€500,000/€750,000**	€500,000/€750,000**	€750,000
CGT Entrepreneur Relief	20%	-	-
Entrepreneur Relief Threshold	€1,000,000		

**From 01 January 2015, Windfall tax provisions which apply an 80% rate of tax abolished.*
***€500,000 for those 66 years of age and over. €750,000 for those aged between 55 and 66*

CGT Disposal	Payment Date	CGT Disposal	Payment Date
1 Jan - 30 Nov 2016	15 December 2016	1 Dec - 31 Dec 2016	31 January 2017
1 Jan - 30 Nov 2015	15 December 2015	1 Dec - 31 Dec 2015	31 January 2016

Stamp Duty Non-residential	From 15 Oct 08 to 6 Dec 11
Value	Rate
€1 to €10,000	Exempt
€10,001 to €20,000	1%
€20,001 to €30,000	2%
€30,001 to €40,000	3%
€40,001 to €70,000	4%
€70,001 to €80,000	5%
€80,001 & Over	6%

Stamp Duty Residential	From 8 Dec 10 to date
Value	Rate
First €1 million	1%
Excess over €1million	2%

**First time purchaser abolished from 8 December 2010*

Stamp Duty Non-residential	From 7 Dec 11 to date
Value	Rate
All	2%

**Consanguinity relief was abolished on/after 08 Dec 2010 (residential property) and on/after 01 Jan 2015 (non-residential) except for certain agricultural transfers.*

**Agricultural leases between 5 and 35 years in duration to active farmers will be exempt from Stamp Duty from 01 January 2015.*

CAT Threshold & Rate	From 14 Oct 15 to date	From 6 Dec 12 to 13 Oct 15	7 Dec 11 to 5 Dec 12
CAT Rate	33%	33%	30%
Class (a) Child/ Minor Child of decs'd Child/Some Parents	€280,000	€225,000	€250,000
Class (b) Parent/ Sibling/ Niece & Nephew/ Grandchild	€30,150	€30,150	€33,500
Class (c) Any Other Person	€15,075	€15,075	€16,750

This tax table gives a general guide to tax rates and ancillary information. O'Hanlon Tax Limited takes no responsibility for damage suffered as a result of relying on the tables above, and recommends that formal tax advice be obtained in all cases.