

PRESS RELEASE

The Minister for Finance, Mr. Michael Noonan T.D., announces his intention to amend the tax relief that is available for donations to approved bodies in Budget 2013.

The Minister for Finance, Mr. Michael Noonan, T.D., announced today that he intends to bring forward changes to the tax relief that is available for donations to approved bodies in Budget 2013 to take effect from 1 January 2013.

The Minister said that “Officials from my Department, the Revenue Commissioners and the Irish Charities Tax Reform Group have been working together on possible options to simplify the relief scheme and thus reduce the administrative burden on charities and the Revenue Commissioners of operating the scheme. Simplification of the scheme is also one of the recommendations of the Forum on Philanthropy and Fundraising. Having considered the proposals made to me by the working group and the Forum I have decided to signal my intention to introduce changes to the tax relief scheme from next year.”

The Minister also announced that “Even though the simplification proposals are designed to be revenue neutral, I am cognisant that the changes proposed might not be beneficial for all of those bodies that currently receive charitable donations. In order to ensure that all of those affected might have an input into the eventual policy decision in this matter, I have decided to engage in a public consultation process.”

The public consultation will be open for submissions from today and will close on the 11th of May 2012. Full details of the intended changes and how to make a submission can be found at the link below.

Submissions may be emailed to charities@finance.gov.ie or sent by post to ‘Donations Scheme Consultation’, Income Tax Incentives, Financial Services and Taxation Division, Department of Finance, Government Buildings, Upper Merrion Street, Dublin 2.

