

Financial
Resolutions

FINANCIAL RESOLUTION No. 1

INCOME TAX

(1) THAT, as respects the year of assessment 2007 and subsequent years of assessment, section 122 of the Taxes Consolidation Act 1997 (No. 39 of 1997) is amended by substituting in the definition of “the specified rate” in paragraph (a) of subsection (1)—

(a) “4.5 per cent” for “3.5 per cent” (inserted by the Finance Act 2004 (No. 8 of 2004)) in both places where it occurs, and

(b) “12 per cent” for “11 per cent” (inserted by the Finance Act 2003 (No. 3 of 2003)).

(2) IT is hereby declared that it is expedient in the public interest that this Resolution shall have statutory effect under the provisions of the Provisional Collection of Taxes Act 1927 (No. 7 of 1927).

FINANCIAL RESOLUTION No. 2

EXCISE

Mineral Oils

(1) THAT for the purposes of the tax charged by virtue of section 95 of the Finance Act 1999 (No. 2 of 1999), that Act is amended, with effect as on and from 1 January 2007, by substituting the following for Schedule 2 to that Act, as amended by section 79(a) of the Finance Act 2006 (No. 6 of 2006):

“SCHEDULE 2

Rates of Mineral Oil Tax

Description of Mineral Oil	Rate of Tax
<i>Light Oil:</i>	
Leaded petrol	€553.04 per 1,000 litres
Unleaded petrol	€442.68 per 1,000 litres
Super unleaded petrol	€547.79 per 1,000 litres
Aviation gasoline	€276.52 per 1,000 litres
<i>Heavy Oil:</i>	
Used as a propellant with a maximum sulphur content of	
50 milligrammes per kilogramme	€368.05 per 1,000 litres
Other heavy oil used as a propellant	€420.44 per 1,000 litres
Kerosene used other than as a propellant	€00.00
Fuel oil	€14.78 per 1,000 litres
Other heavy oil	€47.36 per 1,000 litres
<i>Liquefied Petroleum Gas:</i>	
Used as a propellant	€63.59 per 1,000 litres
Other liquefied petroleum gas	€00.00
<i>Substitute Fuel:</i>	
Used as a propellant	€368.05 per 1,000 litres
Other substitute fuel	€47.36 per 1,000 litres
<i>Coal:</i>	
For business use	€4.18 per tonne
For other use	€8.36 per tonne

(2) It is hereby declared that it is expedient in the public interest that this Resolution shall have statutory effect under the provisions of the Provisional Collection of Taxes Act 1927 (No. 7 of 1927).

FINANCIAL RESOLUTION No. 3

EXCISE

Tobacco Products

(1) THAT for the purposes of the tax charged by virtue of section 72 of the Finance Act 2005 (No. 5 of 2005), that Act is amended, with effect as on and from 7 December 2006, by substituting the following for Schedule 2 to that Act:

“ SCHEDULE 2

Rates of Tobacco Products Tax

Description of Product	Rate of Duty
Cigarettes	€151.37 per thousand together with an amount equal to 17.78 per cent of the price at which the cigarettes are sold by retail
Cigars	€217.388 per kilogram
Fine-cut tobacco for the rolling of cigarettes	€183.443 per kilogram
Other smoking tobacco	€150.815 per kilogram

”.

(2) IT is hereby declared that it is expedient in the public interest that this Resolution shall have statutory effect under the provisions of the Provisional Collection of Taxes Act 1927 (No. 7 of 1927).

FINANCIAL RESOLUTION No. 4

VALUE-ADDED TAX

- (1) THAT the level of the turnover from taxable supplies below which persons shall not, unless they otherwise elect, be taxable persons be increased to €35,000 from €27,500 in respect of a person's supply of services, and to €70,000 from €55,000 in respect of a person's supply of goods and that, accordingly—
- (a) section 8 of the Value-Added Tax Act 1972 (No. 22 of 1972) be amended by substituting “€35,000” for “€27,500” (inserted by the Finance Act 2006 (No. 6 of 2006)) and “€70,000” for “€55,000” (as so inserted) in subsections (3), (3A) and (9) wherever they occur, and
 - (b) the Sixth Schedule to the Value-Added Tax Act 1972 be amended by substituting “€35,000” for “€27,500” (inserted by the Finance Act 2006) in paragraphs (viib) and (viic).
- (2) THAT this Resolution shall have effect as on and from 1 March 2007.
- (3) IT is hereby declared that it is expedient in the public interest that this Resolution shall have statutory effect under the provisions of the Provisional Collection of Taxes Act 1927 (No. 7 of 1927).

FINANCIAL RESOLUTION No. 5

VALUE-ADDED TAX

- (1) THAT the rate of flat-rate addition to the consideration in respect of the supply of agricultural produce or an agricultural service by a flat-rate farmer be increased from 4.8 per cent to 5.2 per cent, and that, accordingly, section 12A (inserted by the Value-Added Tax (Amendment) Act 1978 (No. 34 of 1978)) of the Value-Added Tax Act (No. 22 of 1972) be amended in subsection (1) by substituting “5.2 per cent” for “4.8 per cent” (inserted by the Finance Act 2005 (No. 5 of 2005)).
- (2) THAT this Resolution shall have effect as on and from 1 January 2007.
- (3) IT is hereby declared that it is expedient in the public interest that this Resolution shall have statutory effect under the provisions of the Provisional Collection of Taxes Act 1927 (No. 7 of 1927).

FINANCIAL RESOLUTION No. 6

GENERAL

THAT it is expedient to amend the law relating to inland revenue (including value-added tax and excise) and to make further provision in connection with finance.