

2017

BUDGET

SUPPORTING FAMILIES

#Budget17

@IRLDeptFinance

INHERITANCE
Tax-free threshold to increase to €310,000

PENSION
To increase by €5 per week

UNIVERSAL SOCIAL CHARGE
USC has been cut for lower and middle income earners
Three lowest rates have all been reduced and now stand at: 0.5%, 2.5% and 5.0%
€18,668 threshold increased to €18,772

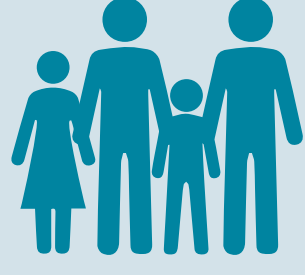
HOME CARERS
Tax credit to increase to €1,100

DIRT
To be reduced by 2%

SELF-EMPLOYED & ENTREPRENEURS
Earned Income tax credit to increase to €950
NEW 10% CGT RATE

HOW WILL THE BUDGET AFFECT ME?

MARRIED • TWO CHILDREN



ALAN & RAY
ANNEMARIE AND RORY
AGED 10 AND 8



ALAN IS EMPLOYED IN THE
RETAIL SECTOR
RAY WORKS IN THE HOME



EARNINGS
PER ANNUM **€36,000**



€283 INCREASE

IN ANNUAL NET INCOME DUE TO THIS BUDGET

* Change as a % of Net Income: 0.8%

** Includes Child Benefit

MARRIED • THREE CHILDREN



PÁRAIC, JOYCE
AOIFE, OSCAR AND
ÚNA
ALL AGED UNDER 12



JOYCE WORKS PART-TIME
PÁRAIC IS EMPLOYED AS A CHEF



EARNINGS
PER ANNUM **€6,500**
€40,000
RESPECTIVELY



€303 INCREASE

IN ANNUAL NET INCOME DUE TO THIS BUDGET

* Change as a % of Net Income: 0.65%

MARRIED



**IAN AND
JENNIFER**



JENNIFER IS SELF-EMPLOYED
IAN IS EMPLOYED IN THE
TOURISM INDUSTRY



EARNINGS
PER ANNUM **€50,000**
€40,000
RESPECTIVELY

EACH PAY PENSION
CONTRIBUTIONS
OF 4.5% OF GROSS
INCOME



€855 INCREASE

IN ANNUAL NET INCOME DUE TO THIS BUDGET

* Change as a % of Net Income: 1.35%

RETIRED AGED 72



DONAL



CONTRIBUTORY
STATE PENSION
€12,132
PER ANNUM

OCCUPATIONAL
PENSION
€15,000
PER ANNUM



INCOME
PER ANNUM **€27,132**



€247 INCREASE

IN ANNUAL NET INCOME DUE TO THIS BUDGET

* Change as a % of Net Income: 0.99%

SINGLE



SEAMUS



EMPLOYED AS A
VETERINARY TECHNICIAN



EARNING MINIMUM WAGE
€18,556 PER ANNUM



€208 INCREASE

IN ANNUAL NET INCOME DUE TO THIS BUDGET

* Change as a % of Net Income: 1.18%

** Includes increase to National Minimum Wage

SINGLE



RÓISÍN



SELF EMPLOYED/
ENTREPRENEUR



INCOME
PER ANNUM **€60,000**



€703 INCREASE

IN ANNUAL NET INCOME DUE TO THIS BUDGET

* Change as a % of Net Income: 1.76%

MARRIED • THREE CHILDREN



**GARETH,
HEATHER**
GEORGIA, GRACE AND
CONOR
AGED 6,8 AND 10



GARETH IS SELF-EMPLOYED
HEATHER WORKS IN THE HOME



INCOME
PER ANNUM **€50,000**



€753 INCREASE

IN ANNUAL NET INCOME DUE TO THIS BUDGET

* Change as a % of Net Income: 1.7%

** Includes Child Benefit

SINGLE • ONE CHILD



ABBIE
NESSA
AGED 3



ABBIE IS A NURSE
JOINED THE PUBLIC SECTOR IN 2005
PRIMARY CARER OF HER DAUGHTER



EARNINGS
PER ANNUM **€42,000**



€521 INCREASE

IN ANNUAL NET INCOME DUE TO THIS BUDGET

* Change as a % of Net Income: 1.53%

** Includes Lansdowne Road Agreement & Child Benefit

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An Roinn Airgeadais
Department of Finance