

# SELF ASSESSMENT FOR INDIVIDUALS

REVENUE YEAR

2014

(To be submitted after completion, to the local Collections District Office)

<b>T.I.C.</b>			
<b>NAME AND SURNAME</b> (capitals)			
<b>INCOME</b>			
TOTAL INCOME (as per declaration of year)			
ADD : REDEMPTION OF LIFE INSURANCE POLICIES (NOTE1)			
<b>TOTAL TAXABLE INCOME</b>		€	
<b>DEDUCTIONS</b>			
WIDOW'S PENSION			
PROPORTIONAL OFFICERS PENSION / proportional amount			
LOSSES OF CURRENT YEAR			
LOSSES OF PREVIOUS YEARS			
DIVIDENDS			
INTEREST RECEIVED			
VARIOUS DEDUCTIONS – TOTAL OF PART 5A			
SPECIAL CONTRIBUTION OF THE PUBLIC AND PRIVATE SECTORS			
CAPITAL ALLOWANCES OF RENTED PROPERTIES			
RENTED PROPERTY EXPENSES 20% ON GROSS RENTS (NOTE 2)			
INTEREST OF RENTED PROPERTIES			
EXPENDITURE ON INVESTMENT IN SHARES OF INNOVATIVE COMPANIES – TOTAL PART 5B			
OTHER			
<b>TOTAL DEDUCTIONS €</b>			→
<b>NET INCOME / LOSS</b>			
<u>LESS</u> : ALLOWANCES, LIFE INSURANCE, SOCIAL INSURANCE AND PENSION FUNDS (NOTE 3)			
<b>TAXABLE INCOME / LOSS</b>		€	
<b>TAX</b>			
TAX ON TAXABLE INCOME (NOTE 4)		€	¢
ADD : 20% TAX FOR WIDOWS PENSION EXCEEDING €19500 (NOTE 5)		@ 20%	
ADD : 5% TAX FOR PENSIONS OUTSIDE THE REPUBLIC (NOTE 5)		@ 5%	€    ¢
<b>TOTAL AMOUNT OF TAX €</b>			→
LESS : TEMPORARY TAX			
ADD: 10% ADDITIONAL TAX (NOTE 6)			
LESS: TAX DEDUCTED AT SOURCE			
<b>TAX DUE</b>			
<b>ARE ACCOUNTS SUBMITTED?</b>	Yes <input type="checkbox"/>	Interest 1 Aug of following year	No <input type="checkbox"/> Interest 1 Jul of following year
Tax Payers signature			Date

### Due date of submission / payment:-

- (a) 30/6/ of the year following the tax year when no accounts are submitted
- (b) 1/8/ of the year following the tax year when audited accounts are submitted

If the self assessment is not submitted / paid in time interest will be imposed in accordance with the reigning rate.

### Notes

1. When an insurance policy is redeemed add 30% or 20% of the total premiums paid, depending on whether the date of redemption is within three or six years respectively, from the date of the insurance policy.
2. From the gross income of rented **buildings** deduct 20%. This deduction is not applicable to the gross rentals of land or parking lots.
3. The maximum deduction for Contributions to the Social Insurance Fund and Provident funds and the annual premiums paid for life insurance polices is 1/6<sup>th</sup> of net income.
4. Tax Rates for 2014

<u>Income</u>	<u>Rate</u>	<u>Tax for band</u>	<u>Cumulative tax</u>
0 – 19 500	NIL	NIL	NIL
19 501 – 28 000	20 %	1 700	1 700
28 001 – 36 300	25 %	2 075	3 775
36 301 – 60 000	30 %	7 110	10 885
60 001 – and over	35 %		

5. Overseas pensions are taxed either with a special rate of 5 cents for each euro exceeding €3420 and the income is not added to other income, or with normal rates. The election of the rate is made for each tax year. Widow's pensions are taxes taxed with a special rate of 20 cents for each euro exceeding €19500 and the income is not added to other income. If your only income is from widow's pension, then you must reduce it with the deduction for reductions of salaries/wages of the broader public sector and the special contribution of the private and broader public sector.
6. If the income declared in the temporary assessment is less than ¼ of the final taxable income, then an additional tax of 10% is imposed on the difference of the tax finally established and the amount of the temporary tax paid or due.
7. **It is compulsory to answer the question as to whether accounts are submitted or not for the year.**
8. Payments can be made via website [www.jccsmart.com](http://www.jccsmart.com) up to 30th June 2015 and at the departments collection offices