

# SELF ASSESSMENT FOR INDIVIDUALS

REVENUE YEAR

2013

(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>			
LOSSES OF CURRENT YEAR			
LOSSES OF PREVIOUS YEARS			
DIVIDENDS			
INTEREST RECEIVED			
VARIOUS DEDUCTIONS (NOTE 2)			
SPECIAL CONTRIBUTION OF THE PUBLIC AND PRIVATE SECTORS			
CAPITAL ALLOWANCES OF RENTED PROPERTIES			
RENTED PROPERTY EXPENSES 20% ON GROSS RENTS (NOTE 3)			
INTEREST OF RENTED PROPERTIES			
OTHER			
<b>TOTAL DEDUCTIONS</b> €			→
<b>NET INCOME / LOSS</b>			
LESS : ALLOWANCES, LIFE INSURANCE, SOCIAL INSURANCE AND PENSION FUNDS (NOTE 4)			
<b>TAXABLE INCOME / LOSS</b>		€	
<b>TAX</b>			
TAX ON TAXABLE INCOME (NOTE 5)		€	¢
ADD : 5% TAX FOR OVERSEAS PENSIONS (NOTE 6)		€	¢
		@ 5%	
<b>TOTAL AMOUNT OF TAX</b> €			→
LESS : TEMPORARY TAX			
ADD: 10% ADDITIONAL TAX (NOTE 7)			
LESS: TAX DEDUCTED AT SOURCE			
<b>TAX DUE</b>			
<b>ARE ACCOUNTS SUBMITTED?</b>		Yes	Interest 1 Aug of following year
		No	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 for employees and 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) Gifts are declared only if there are receipts.
- (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) From the gross income of rented **buildings** deduct 20%. This deduction is not applicable to the gross rentals of land or parking lots.
- (5) Tax Rates for  
2012

<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 %		

- (6) 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.
- (7) If the income declared in the temporary assessment is less than ¾ 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.
- (8) **It is compulsory to answer the question as to whether accounts are submitted or not for the year.**