

SELF ASSESSMENT FOR INDIVIDUALS (FOR YEARS 2008 AND 2009)

REVENUE YEAR

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

T.I.C.			
NAME AND SURNAME (capitals)			
INCOME			
TOTAL INCOME (as per declaration of year)			
ADD : REDEMPTION OF LIFE INSURANCE POLICIES (NOTE1)			
TOTAL TAXABLE INCOME		€	<input style="width: 100px;" type="text"/>
DEDUCTIONS			
LOSSES OF CURRENT YEAR			
LOSSES OF PREVIOUS YEARS			
DIVIDENDS			
INTEREST RECEIVED			
VARIOUS DEDUCTIONS (NOTE 2)			
DEPOSITS UNDER THE SPECIFIC SAVINGS SCHEME OF THE HOUSING FINANCE CORPORATION (NOTE 3)			
CAPITAL ALLOWANCES OF RENTED PROPERTIES			
RENTED PROPERTY EXPENSES 20% ON GROSS RENTS (NOTE 4)			
INTEREST OF RENTED PROPERTIES			
OTHER			
TOTAL DEDUCTIONS €		→	<input style="width: 100px;" type="text"/>
NET INCOME / LOSS			
LESS : ALLOWANCES, LIFE INSURANCE, SOCIAL INSURANCE AND PENSION FUNDS (NOTE 5)			
TAXABLE INCOME / LOSS		€	<input style="width: 100px;" type="text"/>
TAX		€ ¢	
TAX ON TAXABLE INCOME (NOTE 6)			
ADD : 5% TAX FOR OVERSEAS PENSIONS (NOTE 7)		@ 5%	€ ¢
TOTAL AMOUNT OF TAX €		→	<input style="width: 100px;" type="text"/>
LESS : TEMPORARY TAX			
ADD: 10% ADDITIONAL TAX (NOTE 8)			
ADD : TAX DEDUCTED AT SOURCE			
TAX DUE			
ARE ACCOUNTS SUBMITTED?	Yes <input type="checkbox"/>	Interest 1 Aug of following year	No <input type="checkbox"/> Interest 1 Jul of following year
Tax Payers signature	<input style="width: 300px;" type="text"/>		Date <input style="width: 50px;" type="text"/>

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) Gifts are declared only if there are receipts.
- (3) For saving schemes of the housing finance corporation taken out up to 30.4.2003 a 40% deduction on the amount deposited under the specific savings scheme of the housing finance corporation. The maximum deduction cannot exceed 25% of gross income.
- (4) The maximum deduction for Contributions to the Social Insurance Fund and Provident funds and the annual premiums paid for life insurance policies is 1/6th of net income.
- (5) From the gross income of rented **buildings** deduct 20%. this deduction is not applicable to the gross rentals of land or parking lots.
- (6) Tax Rates for 2008 onwards

Income	Rate	Tax for band	Cumulative tax
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 – and over	30 %		

- (7) 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.
- (8) If the income declared in the temporary assessment is less than ¾ of the final taxable income, then an additional tax of 10% on the difference of the tax finally established and the amount of the temporary tax paid or due, is imposed.
- (9) **It is compulsory to answer the question as to whether accounts are submitted or not for the year.**