

Facts About Tax 2005	2005 Euro	2004 Euro	Facts About Tax 2005	2005 Euro	2004 Euro
<b>Income Tax Rates</b>			<b>PRSI Rates</b>		
Standard	20%	20%	Employer		
Marginal	42%	42%	- standard	10.75%	10.75%
			- lower rate	8.50%	8.50%
<b>Standard Rate Bands</b>			Weekly lower rate limit	356	356
Single	29,400	28,000	Self-employed		
Married *	58,800	56,000	- PRSI	3%	3%
Married – one income	38,400	37,000	- Health levy	2%	2%
Single Parents	33,400	32,000	Minimum Contribution	253	253
* both spouses income >	20,400	19,000	Employee		
<b>Personal Tax Credits</b>			- PRSI	4%	4%
Single	1,580	1,520	- Health levy	2%	2%
Married	3,160	3,040	PRSI Exemptions		
Widowed (no dependent children)			Employee annual PRSI ceiling	44,180	42,160
- year of bereavement	3,160	3,040	Weekly PRSI allowance	127	127
- subsequent years	1,980	1,820	Weekly PRSI exemption limit	287	287
PAYE	1,270	1,040	Weekly Levy exemption limit	400	356
Home Carers Credit (Maximum)	770	770	Benefits in Kind exemption limit	250	100
- Spouses income limit	5,080	5,080	<b>Capital Gains</b>		
- Marginal relief / effective limit	6,620	6,620	Standard rate	20%	20%
- Optional cut-off point	3,500	3,500	Foreign life assurance policies	40%	40%
Widowed person tax credit	400	300	Tax Clearance CG50 limit	500,000	500,000
Additional widowed allowance			Withholding tax rate	15%	15%
(with dependent children)			<b>Capital Acquisitions Tax</b>		
- First year after bereavement	2,800	2,600	Standard rate	20%	20%
- Second year	2,300	2,100	<b>Corporation Tax Rates</b>		
- Third year	1,800	1,600	Standard rate on trading income	12.50%	12.50%
- Fourth year	1,300	1,100	Higher rate on passive income	25%	25%
- Fifth year	800	600	Manufacturing (effective rate)	10%	10%
Single Parent (additional)	1,580	1,520	Qualifying Shipping	12.50%	12.50%
Age (65 or over in the tax year)			Residential land (effective rate)	20%	20%
- Single	205	205	Non-residential land	25%	25%
- Married	410	410	<b>VAT Rates and Limits</b>		
Blind			Standard	21%	21%
- Single widowed	1,000	800	Reduced rate	13.5%	13.5%
- Both spouses	2,000	1,600	Farmers Flat rate	4.8%	4.4%
Trade Union Subscriptions (Maximum)	40	40	Distance selling limit	35,000	35,000
Service Charges (Maximum)	39	39	Registration limit – taxable goods	51,000	51,000
Rent			Registration limit – taxable services	25,500	25,500
- Single under 55	300	254	Cash receipts basis limit	635,000	635,000
- Single 55 or over	600	508			
- Married/widowed under 55	600	508			
- Married/widowed 55 or over	1,200	1,016			
Incapacitated Child (maximum)	1,000	500			
Dependent Relative (maximum)	60	60			
<b>Exemption Limits</b>					
Single under 65	5,210	5,210			
Single over 65	16,500	15,500			
Married under 65	10,420	10,420			
Married over 65	33,000	31,000			
Increase per dependent child					
For each of the first two children	10,420	10,420			
For each subsequent child	830	830			

