

Taxation News

Update on Debt Warehousing Scheme

As at 2 May 2024 over 10,000 Phased Payment Arrangements (PPAs) have been set up on the Revenue system. Revenue has processed over €65m in payments for the debt warehouse debt. Revenue estimate that when PPA applications on hand are finalized and incoming payments on the Revenue Online Service (ROS) are processed, 85% of the €1.65bn of debt that was warehoused at the start of April will either have been paid in full or secured under PPAs.

For those businesses who have not yet put arrangements in place to pay their warehoused debt, either in full or as part of a PPA, they now risk losing the 0% interest rate and flexible payment options available in respect of their warehoused debt, which will become subject to standard debt collection.

[Find out more](#)

Natural Gas Carbon Tax Horticultural Production and Mushroom Cultivation Relief Guide

Revenue recently published a Tax and Duty Manual – Natural Gas Carbon Tax Horticultural Production and Mushroom Cultivation Relief Guide – providing guidance on a new Natural Gas Carbon Tax (NGCT) relief for horticultural production and mushroom cultivation. Natural gas supplied from 1 April 2024 and used for qualifying horticultural production and/or mushroom cultivation is eligible for full relief from NGCT.

[Find out more](#)

Revenue publishes 2023 Annual Report

Revenue recently published its 2023 Annual Report, together with a number of other research and statistical papers.

The report reflects a year of exceptional performance for Revenue, with gross receipts of €127.9 billion collected, including €26.3 billion in non-Exchequer receipts collected on behalf of other Government Departments and agencies. Net Exchequer receipts, after repayments and transfers of non-Exchequer receipts collected on behalf of other Departments and agencies, were €87.2 billion. 2023 also saw a continuation of high voluntary compliance rates, at over 99% for large cases and 98% for medium cases. Timely compliance rates for all other cases in 2023 were 91%, up from 88% in 2022.

Looking ahead

Confronting non-compliance in all its forms and targeting smuggling and illegal activity will remain key priorities for Revenue as they continue to fully leverage their extensive data and intelligence holdings in challenging same. Revenue will further strengthen their understanding of compliance behaviour, particularly among cash businesses and the shadow economy via identifying and dismantling core supply chains used in illegal trade.

Revenue will continue working with

other Government Departments, the OECD, EU Commission and other international for a on the advancement and successful implementation of tax and customs reform during 2024.

Revenue will publish guidance on the impact of the Karshan Judgement in the coming weeks and there will be an increased focus on compliance in this area. Revenue is encouraging businesses that engage workers on a self-employed basis, and their agents, to review the arrangements they have in place and Revenue will work with those businesses who, having regard to the impact of the judgement, wish to voluntarily regularize their position.

Revenue will also continue their engagement with those impacted by the UK's Border Target Operating Model. Revenue worked with other Government Departments during 2023 to raise awareness among traders of the new requirements and will continue to support business and trade as they adjust to the UK Government's import requirements.

Revenue's programme of work to advance the modernization of taxes and duties will continue during 2024 and further phases of the VAT consultation will be launched as reform proposals take clearer shape.

[Find out more](#)

