

# TAX RATES 2021



## INCOME TAX RATES

	2020	2021
Standard	20%	20%
Higher	40%	40%

## INCOME TAX BANDS

	2020	2021
Single/widowed (not a principal child carer)	€ 35,300	€ 35,300
Single/widowed (principal child carer)	€ 39,300	€ 39,300
Married couple (one income)	€ 44,300	€ 44,300
Married couple (two incomes)	€ 70,600	€ 70,600

## INCOME TAX CREDITS

	2020	2021
Single person	€ 1,650	€ 1,650
Married couple	€ 3,300	€ 3,300
Employee Tax Credit	€ 1,650	€ 1,650
Earned Income Credit	€ 1,650*	€ 1,650
Dependent Relative Tax Credit	€ 70	€ 245

## UNIVERSAL SOCIAL CHARGE

	2020	2021
Income Exemption Threshold	€ 13,000	€ 13,000
€0 to €12,012	0.5%	0.5%
€12,013 to €20,687 (€12,013 - €20,484 up to 31 December 2020)	2%	2%
€20,688 to €70,044 (€20,484 - €70,044 up to 31 December 2020)	4.5%	4.5%
Over €70,044	8%	8%
Over €100,000 (self assessed income only)	11%	11%

## PRSI

### Class A - most employed people

Employer €398.01 per week or more (€394.01 or more up to 31 December 2020)	11.05%	11.05%
Employer less than €398 per week (less than €394 up to 31 December 2020)	8.8%	8.8%
Employee €352 per week or more (tapered relief on income up to €424 per week)	4%	4%

### Class S1 - self employed and proprietary directors

Employer	0%	0%
Employee	4%	4%

CORPORATE TAX RATES	2020	2021
Trading income (including certain dividends)	12.5%	12.5%
Other income (excluding capital gains)	25%	25%

CAPITAL GAINS TAX	2020	2021
Capital gains tax (CGT)	33%	33%
CGT Entrepreneur Relief (up to a limit of €1 million)	10%	10%

CAPITAL ACQUISITIONS TAX	2020	2021
Gifts and inheritances	33%	33%
Tax fee thresholds		
Group A (Parent to child)	€ 335,000	€ 335,000
Group B (Other blood relative)	€ 32,500	€ 32,500
Group C (Anybody else)	€ 16,250	€ 16,250

VALUE ADDED TAX	2020	2021
Standard	23%/21%**	23%/21%**
Reduced: land and buildings, building services, heating, electricity etc	13.5%	13.5%
Hospitality/Tourism	13.5%***	9%

STAMP DUTY	2020	2021
Certain stocks and shares	1%	1%
Private residential property: Up to €1,000,000	1%	1%
Private residential property: Any excess over €1,000,000	2%	2%
Non-residential property	7.5%	7.5%

*\*Budget 2021 applied the €150 increase in the Earned Income Credit for the 2020 tax year also*

*\*\*The standard rate of VAT was temporarily reduced to 21% between 01 September 2020 and 28 February 2021*

*\*\*\* The 9% rate of VAT will apply from 01 November 2020*

