



Óglaigh Náisiúnta na hÉireann (ONE)
Organisation of National Ex-Service Personnel

WWW.ONE-VETERANS.ORG



VOL 2 / ISSUE 3 – OCTOBER 2023 – ONE NEWSLETTER

2023 FUCHSIA APPEAL



On the 21st of September 2023, the 14th Annual Fuchsia Appeal was launched in Brú na bhFiann, Smithfield by the Defence Forces Chief of Staff Lt General Seán Clancy and Secretary General of the Department of Defence Ms Jacqui McCrum, along with ONE's National President Diarmuid Higgins.

ONE announced plans to expand its Veteran Homes and Mental Health Support services, following a further rise in demand. The expansion of professional services, which will include the provision of five new veteran homes, the launch of a 24/7 Mental Health Support Line, as well as an increase in the number of Veteran Support Officers (counsellors) from three to seven, are all planned over the next three years, with the

immediate launch of the 24/7 Support Line.

The announcement coincides with the launch of ONE's 2023 Fuchsia Appeal, an annual event to help fund support services for Irish Veterans, and to remember those who have served our country, both at home and abroad. Founded in March 1951, ONE offers housing, professional counselling, and support services to homeless and struggling veterans.

Colm Campbell, Chairperson of the Board of Directors of ONE said, *"A key pillar of ONE Support Services is Mental Health Advice. This is delivered through our three Veteran Support Officers or counsellors which we were able to put in place with the help of the Leopardstown Park Hospital Trust, the Tomar Trust, the Representative Association of Commissioned Officers and the HSE who now fund the cost of this service. We are currently recruiting our fourth Veteran Support Officer and plan to recruit another three by the end of 2026.*

Today, we are extending our Mental Health Support Service by launching a 24/7 helpline for all veterans of the Defence Forces operated by Laya Healthcare and Spectrum, and initially funded by Leopardstown Park Hospital Trust."

In addition to the increase in accommodation and direct veteran support, the announcement also includes the commencement of academic qualitative research into veterans' issues, in partnership with the Leopardstown Park



Hospital Trust. The measures are in response to the rising number of veterans struggling with housing and mental health challenges. By 2026, ONE expects to provide 29,200 bed nights, increased from the current provision of 18,500.

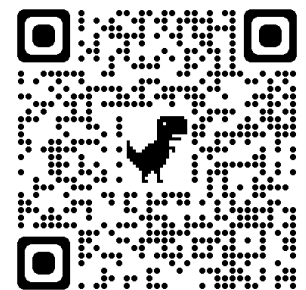
With the increase in demand, the charity expects future running costs to rise over the next three years to €2 million per annum. A large portion of these costs are funded through public donations and various fundraising events held by ONE, including the annual Fuchsia Appeal.

Speaking at the Fuchsia Appeal launch, Defence Forces Veteran and CEO of ONE, Cormac Kirwan, said: *“ONE is an agile organisation that is changing to meet the needs of veterans in the twenty-first century. As rates of homelessness amongst veterans and mental health issues increase in Ireland, it is imperative that ONE adapts accordingly. We would like to say a huge thank you to all our supporters and donors who help to make our work possible.”*

The announcements are being made at a time of growing concern at the level of homelessness in Ireland. To date, ONE has helped more than 1,000 veterans out of homelessness. With the help and support that ONE provides, the organisation is able to ensure that 90% of those veterans can escape the cycle of homelessness and find permanent housing.

The annual Fuchsia Appeal was first launched in 2009 and serves as a key fundraiser for ONE’s essential services. The fuchsia was chosen as the fundraising emblem due to its presence across all of Ireland. The flower, commonly known as Deora Dé or God’s Tears, serves as a reminder of home for all service personnel.

The Fuchsia Badge is now sold as part of the fundraising initiative and under the emblem is stamped the word ‘Cuimhnimis’ – ‘Remember Those Who Served’ in remembrance of those who have served and those who made the ultimate sacrifice while serving their country. Donations to the 2023 Fuchsia Appeal can be made online here <https://one-veterans.org/donate/> or by scanning the QR Code.



More photos from the launch here: www.facebook.com/media/set/?set=a.728303682674053



A limited number of new badges were given out on the day of the launch. The new badge incorporates the ONE’s Badge, the fuchsia flower and the ONE’s Mission, which is to ensure that:

NO IRISH VETERAN LEFT BEHIND

More of these badges are being ordered and will be distributed around the branches for local fundraising and on street sales.

ONE'S 2023 ANNUAL CONVENTION AND AGM

ONE held its 2023 Annual Convention and AGM on the 30th of September in McKee Barracks, Dublin. Branch delegates from around the country attended and voted on motions that make the organisation proactive towards 'best practice' and adaptable to change. ONE CEO Cormac Kirwan asked the Convention to show respect for the ONE's National President Diarmuid Higgins, who started proceedings with the ONE prayer. The CEO's and President's Reports were briefed before ONE's Chairperson of the Board Colm Campbell, along with Cormac gave the Convention an updated brief on ONE's Aims, Objectives and nine Strategic Goals. There were 17 motions, which gave way to some interesting discussions, both for and against most motions, with only two motions not being carried.

After lunch Major General Adrian Ó Murchú, Deputy Chief of Staff (Support) addressed those assembled and updated them on the challenges faced by the Defence Forces and addressed the issues at hand and the positivity that can be seen for the future of the Defence Forces. General Ó Murchú said he was immensely proud of ONE, he told of his father who served in the PDF as an NCO and of his memories of his dad being proud to wear his ONE uniform. *"I want to thank ONE from the bottom of my heart, for all the work you do for our veterans. You don't just talk the talk; you do what you say you are going to do - and do it! Your work is there for everyone to see."*

ONE's Annual General Meeting was held at 4pm, where the election of directors took place. Two board members were stepping down, Patrick Flavin, Eddie McCarthy and three were unanimously elected: Adrian O'Brien, Denis Larkin and Barry Walsh. Patrick and Eddie were thanked for all their work over the last few years.

Branch of the Year Award 2023



The Branch of the Year Committee then announced that the Sgt Pat Mulcahy DSM Branch were the winners for 2023 - who were a very deserving winner. Well done to all Branches who were in the final consideration.

The Award was presented by ONE's National President Diarmuid Higgins to Branch Chairperson Mick Kinahan, who thanked all the branch members for the great work they did over the year, be it in the Veteran Support Centre, and at events and out fundraising around the country.



ONE Chairperson Colm Campbell closed the Convention, *"On behalf of the President and the Board of ONE, can I thank: The Defence Forces, GOC 2 Bde, OC McKee Bks and staff for hosting the Convention; Head Office and the Sgt Pat Mulcahy DSM Branch for organising the Convention; Our staff for the care that they provide for veterans and our Area Councils and Branches for their outstanding work."*



Our Patron, Michael D. Higgins Uachtarán na hÉireann referred to the spirit of comradeship in an address on 11th September 2019 in Áras an Uachtaráin when he stated that: “The spirit of camaraderie and solidarity among serving and retired soldiers, sailors and Air Corps personnel is an innate and vital part of the culture of serving in the Defence Forces.”

The President went on to state that, “It is something I have witnessed. I have, for example, had the privilege of visiting Brú na bhFiann, the residence for homeless former members of the Defence Forces. On the occasion I visited, I was moved by the spirit of kindness, compassion and solidarity ... in looking after their comrades and in extending that work into the local community.” He further stated that, “Your shared experience gives you perhaps a unique empathy and a deep understanding that men and women who have given so much in the service...should not have to experience such difficulty.”

ONE lives by action rather than words. That action is exemplified by our homes for homeless veterans, our support for veterans through our network of branches and veteran support centres, our much-needed counselling service, and other mental health programmes.

We, as staff and members of ONE, will continue that work in the years and decades ahead. On behalf of the veterans you support, I thank you all.”

More photos: www.facebook.com/media/set/?set=a.734926882011733

VETERANS DAY 2023

The Defence Forces held the 2023 Veterans Day Parade in McKee Barracks, Dublin on 1st October 2023. The parade was attended by Minister of State Mr. Jack Chambers T.D. accompanied by Chief of Staff Lt General Seán Clancy, Secretary General Dept of Defence, Ms Jacqui Mc Crum, GOC 2 Bde Brig General Anthony Cudmore along with other members of the General Staff and invited guests. Veterans’ representative bodies included ONE, IUNVA, ARCO, 5th Inf Bn Association, 2nd Inf Bn Association and others. The handover of ONE’s National President between Diarmuid Higgins and Michael Kinahan took place. Thank you to all involved in putting on this very special day.



ONE’s Board Chairperson Colm Campbell summed up the day by saying: “Veterans are very honoured to have served Ireland and while our country has not been at war since the end of the Civil War in May 1923, Irish Peacekeepers have been deployed in wars or their immediate aftermath without interruption since 1958. This could not have been accomplished without the unified effort of all elements of the Defence Forces and the sacrifice of the fallen and their families. Veterans’ Day honours this record of outstanding service and honours both living and deceased Defence Forces’ Veterans.

For the full photo album see: [http://www.facebook.com/media/set/?set=a.735248918646196](https://www.facebook.com/media/set/?set=a.735248918646196)

Laya Healthcare – our promise to look after the Veterans of the Irish Defence Forces, Always



Laya healthcare welcomes the opportunity to look after the health and wellbeing of the Veterans of the Irish Defence Forces, and below is a summary of the market-leading benefits we can offer to help Veterans to live and feel better every day.

We are thrilled to offer Veterans a **10% discount** on a choice of three superb schemes; [Signify, Inspire & Prime](#).

About Laya healthcare

Laya healthcare looks after the private health insurance needs of more than 690,000 members.

We offer some of the most innovative health benefits in the market along with life insurance ([layalife.ie](#)) and travel insurance ([layatravelinsurance.ie](#)).

What can laya healthcare offer Veterans?

- More access to hospitals, Consultants and urgent care clinics.
- Rapid access to our **Laya Health & Wellbeing Clinic** network in Dublin, Galway and Limerick with plans to open two new clinics in Cork and North Dublin that offer a range of services including walk-in urgent care for the treatment of minor illnesses and injuries where members as young as 12 months+ will be seen **within 60 minutes**. All Laya Health & Wellbeing Clinics have X-ray diagnostics on-site.
- **HeartBeat Screening:** Cardiac screening at no additional cost. Every laya healthcare member over the age of 12 is entitled to a screening once every 2 years.
- **Digital Healthcare on Demand** – laya healthcare has launched a market-first '**Digital Health Hub**' for its members, offering unlimited everyday healthcare benefits on all schemes at no additional cost to their cover to digital GP consultations, physio, dieticians, and personalised fitness and health plans from a qualified Healthcoach on renewal or joining.
- **Healthcare Concierge team:** experienced nurses, including midwife and paediatric nurses helping our members (18+) and their loved ones understand a diagnosis, give guidance on surgical procedures in Ireland and abroad, and any health-related query.
- **GPLive:** Members aged 17+ can access unlimited digital GP consultations for a range of conditions including coughs, chest infections, even sports injuries (fair usage rules apply)
 - **24/7 Mental Wellbeing Support Programme:** available to members aged 16+, providing access to counselling and psychotherapy support to help manage any personal or work-related challenges that members might be facing.
 - Comprehensive **cancer and cardiac** cover, including accelerated access to new, innovative cancer drugs and therapies.

How to join LAYA healthcare:

- Please call 021 202 2000 to speak with a member of the LAYA team.
- **Website link is under construction and will be shared as soon as possible - [www.layahealthcare.ie](#)**

MEMBERSHIP 2023

Membership is open for new members and renewal of current membership.

Handbook of Rules, Chapter 2, Para 2.1 - Ordinary Membership: Ordinary Membership of ONE (€25 per annum) shall be open to the categories listed hereunder providing such person had at least one year's satisfactory service, has been honourably discharged, and has completed the current registration form declaring acceptance of the Articles of Association and Handbook of Rules for the ONE and providing such person is accepted by an affiliated Branch of the ONE:

- Veterans of the Permanent Defence Force.
- Veterans and serving personnel of the RDF.
- Ex-service personnel of the Civil Defence.
- Ex-service members of An Garda Síochána.
- Ex-service personnel of the Irish Red Cross.

Volunteer membership (€15 pa) is also open to those interested assisting in our charitable services.

Sign up online here: <https://one-veterans.org/join-one/>

← JOIN ONE HERE

ONE's *Constitution, Handbook of Rules, Policies and Procedures* including *Code of Honour* are available to download here: www.one-veterans.org/policies/

SUPPORT

ONE offers a **FREE** counselling service and is there to listen and to provide veterans with direct access to a designated Veteran Support Team and ONE's Confidential Counselling Service. ONE has male and female counsellors on our team who are available to meet over the phone or in person.

Veteran Support Officers (Counsellors) are in:

- Head Office in partnership with HSE.
- Brú na bhFiann in partnership with HSE Dublin North Community Healthcare Area.
- Cork/Kerry Community Healthcare Area in partnership with the HSE.
- Dublin South, Kildare and West Wicklow Community Healthcare Area in partnership with HSE.
- Individual contact numbers and email addresses are at the end of the newsletter.**

JOIN OUR TEAM



MEMBERSHIP OPEN



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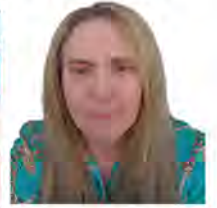


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FREE VETERAN SUPPORT & CONFIDENTIAL COUNSELLING SERVICE



STEVEN SHIELDS
086 138 0825



AUDRA LARKIN
085 218 2620

ONE Veteran Support Service:

Counselling and Advocacy Support, Private non-judgemental listening service, you can contact Steven or Audra by phone call, text, Whats App video or a face-to-face option on the above numbers.



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UPCOMING COURSES / TRAINING

ONE will run a Mental Health First Aid (MHFA) course on 11th / 12th November 2023 in Kilkenny. Followed by another Mental Health First Aid (MHFA) in Q1/2024 – Location TBD, and also Finance training in Q2/2024 in Limerick and also in Q3/2024 – Location TBD.

Further Education & Training Course Hub (FETCH)

FETCH provides information about further education and training courses throughout the country such as Post-Leaving Cert courses, traineeships, back to education initiatives and many more. Visit: www.fetchcourses.ie

FREE BOOKKEEPING & PAYROLL COURSES

Big Red Cloud Ltd in collaboration with KWETB are offering free training on Payroll and Bookkeeping Courses. Visit: <https://bigredcloud.com/training/#courses>

UPCOMING DATES FOR YOUR DIARY

Veterans' Ball – Saturday 5th November 2023

The Veterans' Black-Tie Ball will take place in the Crown Plaza Hotel Blanchardstown – Event sold out.

63rd Anniversary of the Niemba Ambush – Saturday 11th November 2023

The 63rd Anniversary of the Niemba Ambush ceremonies will commence with a Mass in the Garrison Church, Cathal Brugha Barracks at 12:00hrs, followed by a wreath-laying ceremony at 12.45 hrs approx. Light refreshments will follow the ceremony at the dining complex.

RBL Remembrance Sunday Ceremony – Sunday 12th November 2022

The Royal British Legion (RBL) will hold their annual Remembrance Sunday Ceremony in St. Patrick's Cathedral, Dublin from 16:00hrs. Because of the attendance of the President of Ireland, Lord Mayor and other dignitaries please plan your arrival early, and no ticket is required.

Online ONE Calendar: <https://teamup.com/ksapnu4n244mmwhsf9> - To add an event contact Wayne.

Contact ONE: For further info, to join as a member or to donate, contact ONE on 01 4850666, send us an email at info@oneconnect.ie, visit our website at www.one-veterans.org or find us on social media:

Follow us on
social media →



NEED TO CONTACT US?

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Marketing and Fundraising Officer, Wayne Fitzgerald:	083 097 3282 / wayne@oneconnect.ie
Head Office Veteran Support Officer, Steven Shields:	086 138 0825 / hqvso@oneconnect.ie
Brú na bhFiann Veteran Support Officer, Tony Stafford:	087 280 8750 / onecaseworker1@gmail.com
Cork/Kerry Veteran Support Officer, Audra Larkin:	085 218 2620 / cork-kerryvso@oneconnect.ie
South Dublin, Kildare & West Wicklow, Des Macauley:	086 616 7510 / sthleinstervso@oneconnect.ie
House Manager Brú Chostúim Athlone, Paddy McManus:	086 044 9244 / paddy@oneconnect.ie
House Manager Brú na Farraige Cobh, John Lawlor:	083 088 2933 / john@oneconnect.ie
House Manager Brú na bhFiann Dublin, Richard Dillon:	01 485 0600 / richard@oneconnect.ie
House Manager Brú Doire Feá Letterkenny, Aiden Redican:	086 039 0635 / aiden@oneconnect.ie



Welcome

We are pleased to bring you our summary of the tax measures set out in Budget 2024.

This Budget sets out a number of tax measures of benefit to small and medium sized businesses and their owners. The angel investor relief is a welcome example of this.

In addition to the taxation measures announced today, the Minister announced a number of proposals and consultations on tax matters that are important to businesses.

In acknowledgement of how complex claiming business supports has become, Revenue will in the coming weeks establish a dedicated Tax Administration Liaison Committee (TALC) subgroup focused on identifying any opportunities to simplify and modernise the administration of business supports.

Should you have any taxation or business questions, our experienced team will be happy to share their insights with you.

Lisa Kinsella, Partner, Tax

Budget 2024 | 10 October 2023

Snapshot of Budget

Personal Tax

- Standard rate band increased
- Increase of 2% USC band ceiling
- Reduction of 4.5% USC rate to 4%
- Income tax rates remain the same
- Increase of €100 in the personal tax and employee/earned income credits
- Increase of rent tax credit to €750
- New tax relief for landlords of up to €3,000 in 2024
- Introduction of limited mortgage interest relief
- Help to Buy Property Scheme extended to 31 December 2025
- Increase in all PRSI rates by 0.1% from 1 October 2024

Business Tax

- New capital gains tax relief for angel investors
- Deferral of changes to BIK on electric vehicles
- Increase of the research & development tax credit from 25% to 30% together with other improvements
- Extension of Accelerated Energy Efficient Equipment Capital Allowances
- Changes in retirement relief from 1 January 2025
- Improvements to Employment Investment Incentive relief
- Consultations on various tax matters

Other Taxes

- Increase in VAT registration thresholds
- Excise duty to increase by 75c on a packet of 20 cigarettes with a pro rata increase on other tobacco products
- Increase in Charities VAT Compensation Scheme
- Vacant homes tax rate increased
- Revised bank levy introduced for 2024

PERSONAL TAXATION

Personal income tax bands and credits

The income tax standard rate band has been increased by €2,000 for all earners, resulting in the band for single individuals increasing from €40,000 to €42,000 and for married couples/civil partners with one earner from €49,000 to €51,000.

The personal tax credit, the employee tax credit and the earned income credit have all increased by €100. The home carer tax credit has increased from €1,700 to €1,800.

Universal Social Charge (USC)

The 2% USC rate band ceiling has increased from €22,920 to €25,760. The 4.5% rate of USC has been reduced to 4%.

The reduced rate of USC of 2% for medical card holders earning less than €60,000 per annum has been extended for a further two years.

The exemption for income less than €13,000 remains unchanged.

Income	USC
From €1 – €12,012	0.5%
From €12,013 – €25,760	2%
From €25,761 – €70,044	4%
Over €70,044	8%

Personal tax credits and bands	2024	2023
Personal tax credits		
Single	€1,875	€1,775
Married	€3,750	€3,550
PAYE	€1,875	€1,775
Earned income tax credit for self-employed	€1,875	€1,775
Rent tax credit	€750	€500
Home carer credit	€1,800	€1,700
Age exemption limits (aged 65 and over)		
Single	€18,000	€18,000
Married	€36,000	€36,000
20% standard rate tax bands		
Single	€42,000	€40,000
Married one income	€51,000	€49,000
Married two incomes	€84,000	€80,000

Rent tax credit

The rent tax credit has been increased to €750 per year. This increase applies from 2024 onwards.

There has been an amendment to allow parents of students living in “Rent-a-Room” or digs accommodation to claim the rent tax credit. This amendment applies retrospectively to tax years 2022 and 2023.

Mortgage interest relief

A one-year mortgage interest tax relief scheme is being introduced for homeowners with an outstanding mortgage on their principal private residence of between €80,000 and €500,000 as of 31 December 2022.

Qualifying homeowners will be eligible for mortgage interest tax relief in respect of the increased interest paid on the mortgage in the calendar year 2023 compared with the amount paid in 2022 at the standard rate of income tax (20%), capped at €1,250 per property.

Tax relief for landlords

A new temporary tax relief for landlords has been introduced. It provides tax relief on residential rental income at the standard rate of income tax of 20%.

Subject to certain conditions, rental income of €3,000 for 2024, €4,000 for 2025 and €5,000 for 2026 and 2027 will be disregarded at the standard rate of tax. The scheme is expected to end in 2027.

Rental properties held by the landlord on which the relief is being claimed must remain in the rental market for four years or there will be a full clawback of the relief. The relief only applies to tenancies registered with the Residential Tenancies Board (RTB) or where a residential property is let to a public authority.

Help to Buy Scheme

The Help to Buy Scheme has been extended at the current rates until the end of 2025. The current maximum credit is 10% of the house price, up to a maximum of €30,000. This has further been extended to include units purchased under the Local Authority Affordable Purchase Scheme.

Residential electricity

The tax disregard in relation to personal income received by households who sell residual electricity from micro-generation to the national grid is doubling from 1 January 2024, resulting in an income disregard of up to €400 per year.

Pay Related Social Insurance

All PRSI contribution rates will increase by 0.1% from 1 October 2024.

BUSINESS TAXATION

Corporation tax rate

Finance Bill 2023 will introduce a minimum effective corporation tax rate of 15% for companies which are members of a multi-national group with turnover in excess of €750 million. These rules will be in line with the OECD's Global Anti-Base Erosion rules, aimed at reforming the taxation of multi-national enterprises.

The rules are expected to apply from accounting periods commencing on/after 31 December 2023.

Participation exemption for dividends

A new exemption on the taxation of dividends from abroad has been announced. Previously such dividends would be subject to corporation tax in Ireland and double taxation relief claimed. This new measure would exempt certain qualifying dividend income and remove the administrative burden of taxing such income and applying double taxation relief.

This measure is in a consultation phase and is expected to be included in Finance Bill 2024, to take effect from 2025.

Research & Development tax credit

Finance Bill 2023 will introduce changes to the rate of credit which can be claimed, increasing from 25% to 30%. SMEs will directly benefit from the increase in credit due to them.

In addition, the first-year claim threshold is being increased to €50,000 from €25,000. This will mean that smaller businesses will be able to claim up to €50,000 of their credit in year one. The rules on claiming the balance of the credit remain the same.

Capital gains tax angel investor relief

This new relief being introduced encourages angel investors to invest in innovative start-ups. Qualifying investors can avail of new reduced rates of CGT (16%, or 18% if the investment is made through a partnership) on gains at a value of up to twice the value of the investor's initial investment. There is a lifetime limit of €3 million of gains upon which the new reduced rates will apply.

The qualifying investment(s) must be made in innovative SMEs and must be held for a minimum of three years. Qualifying investments must represent new fully paid-up share capital which constitutes between 5% and 49% of the investee's issued share capital. The minimum investment requirement is €10,000. This new scheme will see investees being reviewed and certified by Enterprise Ireland to ensure that they meet the innovative start-up requirement.

Retirement relief

The upper age limit for claiming the higher level of relief is increasing from 65 to 70 years of age from 1 January 2025.

A new limit of €10 million will apply on disposals to a child from 1 January 2025.

Employment Investment Incentive (EII)

From 1 January 2024 the holding period required to avail of this relief is being standardised at four years, with the limit on the qualifying amount of the investment being increased to from €250,000 to €500,000. Until now, investments in excess of €250,000 were required to be held for a minimum of seven years.

Key Employee Engagement Programme (KEEP)

EU approval has been given to the outstanding 2022 amendments.

Benefit in kind for motor vehicles

The temporary universal relief of €10,000 to the original market value on certain categories of vehicles announced previously is extended to the end of 2024. There will also be no tapering of the preferential BIK relief on electric vehicles. Accordingly, the existing €35,000 original market value reduction will apply for 2024 and 2025.

Energy efficient equipment

This existing scheme for accelerated capital allowances is extended until 31 December 2025.

Section 481 film relief

The cap on the maximum qualifying expenditure in respect of which the 32% credit is calculated is increased to €125 million from €70 million.

OTHER MEASURES

VAT

The temporary reduction in the VAT rate for electricity and gas to 9% is being extended by 12 months to 31 October 2024.

The VAT rate on the below products will be reduced to 0% from 1 January 2024:

- Audiobooks
- E-books
- Solar panels installed in schools

The VAT registration thresholds will be increased from €37,500 to €40,000 for services and from €75,000 to €80,000 for goods with effect from 1 January 2024.

The annual cap on the VAT compensation scheme available to charities will be increased from €5 million to €10 million from 1 January 2024.

A consultation is to take place regarding VAT e-invoicing and the Digital Age.

Farmers' flat rate compensation will decrease from 5% to 4.8% from 1 January 2024.

A consultation is to take place regarding VAT e-invoicing and the Digital Age.

CAT

The Group B threshold of €32,500 will apply to foster children.

Residential zoned land tax

Budget 2022 introduced a residential zoned land tax at a rate of 3% of the market value of land within its scope, being land that on or after 1 January 2022 is zoned as being suitable for residential development and is serviced. The Minister today deferred the liability date of the tax by one year. This will allow for the planned 2024 review of maps to take place and will allow landowners time to engage.

Vacant homes tax

With effect from 1 November 2023 the rate of the vacant homes tax will be increased from three times to five times the standard LPT rate payable on that property.

Farming reliefs

Consanguinity stamp duty relief has been extended for a period of five years to 31 December 2028.

The aggregate lifetime amount of relief available under the Young Trained Farmer Relief for Succession Farm and Stock Relief for Young Trained Farmers will be increased from €70,000 to €100,00 from 1 January 2024. It was also announced that the stock relief for farmers in registered farm partnerships will be increased from €15,000 to €20,000 from 1 January 2024.

The accelerated capital allowances scheme for farm safety equipment has also been extended to 31 December 2026.

VRT

The relief from VRT on battery electric vehicles is being extended for a further two years to 31 December 2025.

About Us

Established in 1941, Crowe is a leading accountancy and business advisory firm in Ireland. Throughout our 75-year history, we have developed an unrivalled understanding of the Irish business environment and built a national reputation in auditing, tax and business consultancy.

We work with a variety of clients across commercial and public sectors. Our services include Audit & Assurance, Tax, Corporate Insolvency & Recovery, Corporate Finance, Consultancy, and Outsourcing.

We are also independent members of the eighth-largest accountancy network in the world, with colleagues in over 750 offices across 130 countries. Through this global reach we are able to offer clients a seamless service when trading internationally.

At Crowe we pride ourselves on delivering hard-working, practical solutions to all our clients' business challenges. We help clients make smarter decisions today that create lasting value for tomorrow.

Smart decisions. Lasting value.

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