

Foreign Effective Rates (with effect from 1 January 2009)

Ireland's Double Taxation Conventions with several countries allow Irish resident portfolio shareholders to claim, in addition to any foreign tax levied on dividend payments, credit for foreign tax paid in respect of the profits out of which dividends are paid (credit for underlying tax).

Where it is not possible for a portfolio holder to obtain from the company paying the dividends the information necessary to compute the double taxation relief, in accordance with *Schedule 24 TCA 1997*, by reference to the actual foreign effective tax rate suffered by dividends, the following aggregate dividend/underlying tax rates may be used instead:

Belgium	44%
France	43%
Germany	28%
Italy	38%
Japan	44%
Luxembourg	34%

Note:

Because of different potential rates of dividend/underlying tax applying in the case of Cyprus, Pakistan, Russia and Zambia, it is not possible to publish a single effective tax rate for them. 