

Discretionary Trust - Annual Inheritance Tax SELF ASSESSMENT RETURN



Please insert the name and address of the person to whom correspondence should be addressed.

File No.

Agents Ref.

Note: Please read the notes on pages 3 and 4 before completing this form

PART 1 DETAILS OF TRUST

Chargeable Date	<input type="text" value="/ /"/>	Valuation Date	<input type="text" value="/ /"/>
Name of Disposer	<input type="text"/>		
Address	<input type="text"/>		
Date of death	<input type="text" value="/ /"/>	Date of principal instrument relating to the trust (a copy to be attached if none has already been forwarded)	<input type="text" value="/ /"/>

PART 2 APPOINTMENTS TO/FROM THE TRUST FUND

Give particulars of any property added to, or appointed from, the discretionary trust in the year prior to the chargeable date. (Use additional pages, if needed).

EXPRESSION OF DOUBT

If you are unsure about the tax treatment of any item in this return please tick (✓) this box and attach a covering letter setting out clearly the point at issue.

PART 3 CLAIM FOR NON-LIABILITY

- Do you wish to claim non-liability? (✓) Yes No If no, proceed to Part 4.
- If any of the principal objects are under the age of twenty one years, state the name and date of birth of each of them (use additional pages if needed).
- If present non-liability is claimed on any other grounds, state particulars.

I/We declare that the conditions for an inheritance under Section 20 of the Capital Acquisition Tax Consolidation Act, 2003, have not been fulfilled and that the information given in reply to the questions in this Part is correct to the best of my/our knowledge, information and belief.

Signature(s):

Capacity (Trustee(s), etc.):

Date:

PART 4**PROPERTY OF WHICH THE TAXABLE INHERITANCE CONSISTED
ON THE VALUATION DATE (use additional page(s), if needed)**

		Market Value at the Valuation Date €
Total		€
Less property exempted from tax (Capital Acquisitions Tax Consolidation Act, 2003, Section 77 as extended)		€
A Net after exemption		€

DEDUCTIONS

		Amount €
B Total		€

PART 5 ASSESSMENT OF TAX

Taxable Value (A - B above)		€
Tax at 1%		
Interest from	/ /	to
	/ /	
		€
Net tax and interest now payable		€

FOR OFFICIAL USE ONLY

Amount of payment received €

For Accountant-General (Signed)

Date / /

PART 6 DECLARATION

I/We declare that

- (a) this return includes full particulars in relation to all the property of which the taxable inheritance consisted at the valuation date
- (b) the said property has been valued as at the valuation date
- (c) this return and assessment of tax are correct to the best of my/our knowledge, information and belief

Signature(s):	<input type="text"/>	<input type="text"/>
Name(s) in block letters:	<input type="text"/>	<input type="text"/>
Address(es):	<input type="text"/>	<input type="text"/>
Capacity (Trustee(s), etc):	<input type="text"/>	<input type="text"/>
Date:	<input type="text" value="/ /"/>	<input type="text" value="/ /"/>

PART 7 SWORN DECLARATION

This part need not be completed unless specifically requested by the Revenue Commissioners

Sworn by:	<input type="text"/>
at:	<input type="text"/>
in the County of:	<input type="text"/>
on:	<input type="text" value="/ /"/>
Before me:	<input type="text"/>

a Commissioner for Oaths/Practising Solicitor

NOTES ON COMPLETION OF FORM I.T.32

You are required to make a return to the Revenue Commissioners on this form in respect of such taxable inheritance as is deemed under Section 20 of the Capital Acquisitions Tax Consolidation Act, 2003, to have been taken by the discretionary trust in Part 1.

Unless you are claiming present non-liability you are also required to calculate and show in Part 5 the amount of the Inheritance Tax (plus interest, if any) payable and to enclose a remittance of that amount with the completed return. The completed form and remittance should be sent to the address in Box A on page 4.

There are penalties for failure to comply with the requirements of the Capital Acquisitions Tax Consolidation Act, 2003. See Sections 26, 53 and 58 thereof.

Notes on Part 3

If you wish to claim non-liability you should complete Part 3 including the declaration and send the completed form to the address in Box B on Page 4.

Present non-liability may be claimed on the grounds that conditions for an inheritance under Section 20 of the Capital Acquisitions Tax Consolidation Act, 2003, have not been fulfilled.

Exemption may be claimed under Section 20(4) or Section 22 of the Capital Acquisitions Tax Consolidation Act, 2003.

“Principal Objects” (Question 2) are defined in Section 14 of the Capital Acquisitions Tax Consolidation Act, 2003.

Notes on Part 4

Valuations should be attached.

In the case of lands and buildings forms CA6 are required in duplicate. If not already submitted, copies of the form can be obtained from the Forms & Leaflets Section, 35/184 Shanowen Road, Santry, Dublin 9

If you wish to avail of the provisions of Section 24 of the Capital Acquisitions Tax Consolidation Act, 2003, an application should accompany this return.

Deductions may be allowable under Section 28 of the Capital Acquisitions Tax Consolidation Act, 2003 and where claimed should be vouched.

Notes on Part 5

Interest is charged at the daily rate for the period (if greater than three months) from the valuation date to date of payment.

The daily interest rates applicable are as follows:

From 01/04/98 to 31/03/05 - 0.0322%

From 01/04/05 to 30/06/09 - 0.0273%

From 01/07/09 to date - 0.0219%

Cheques should be made payable to the Revenue Commissioners and crossed "not negotiable".

Notes on Part 6

The declaration must be signed by an accountable person.

The Revenue Commissioners may require the declaration to be made on oath at a later date. In that case the papers will be returned for the completion of Part 7.

**The Revenue Commissioners,
East & South East,
C.A.T. Customer Service,
1st Floor Plaza Complex,
Belgard Road,
Tallaght,
Dublin 24.**