

Form 8-S

Return of Third Party Information in relation to Settlements involving Non-Resident Trustees

Section 896A Taxes Consolidation Act 1997



To be completed by a Third Party in relation to settlements involving non-resident trustees – see Notes overleaf

Tax Ref. Number - Third Party

To:

Office of the Revenue Commissioners
Special Projects Team
5th Floor, Lansdowne House
Lansdowne Road
Ballsbridge
Dublin 4

From:

Insert name & business address of Third Party

Settlement Details - Provide the following information in respect of each settlement - attach continuation sheet, if necessary.

Settlement Date	Settlors – Name/Address	Trustees – Name/Address						
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Declaration

I declare that, to the best of my knowledge and belief, the information given on this form is correct and complete.

Signature:

Date: / /
D D / M M / Y Y Y Y

Agent's Name:

Tax Adviser's Identification No. (TAIN):

Contact Name:

Email:

Notes

Who should make this return?

This form should be completed by any person who, in the course of a trade or profession carried on by that person, has been concerned with the making of a settlement and knows or has reason to believe that, at the time of the making of the settlement –

- the settlor was resident or ordinarily resident in the State, and
- the trustees of the settlement were not resident in the State.

A person “concerned with the making of a settlement” would include any Third Party who:

- is engaged or involved in the making of the settlement
- facilitates or arranges the making of the settlement
- provides services to or for a settlor or trustee in the making of the settlement
- is involved in or arranges the transmission of funds in relation to the settlement.

What categories of persons are affected?

The categories of persons within the scope of the reporting requirements include, but are not limited to, solicitors, accountants, financial institutions, financial intermediaries, financial advisers, tax practitioners, trust service providers and companies.

The responsibility for making the return under section 896A rests with the sole practitioner / trader and in the case of partnerships, with the precedent acting partner and in the case of financial institutions, companies etc, with the secretary.

Delivery of Returns & Time Limits

The time limits for the delivery of the information are as follows –

- in the case of a settlement made in the 5 year period between 24 December 2003 and 23 December 2008, the return is due on or before 24 June 2009 - however, in order to facilitate return compliance requirements the time limit for delivery of returns is extended to 1 September 2009
- in the case of a settlement made on or after 24 December 2008, the return is due within 4 months of the date of the making of the settlement
- the returns should be sent to:

**Office of the Revenue Commissioners
Special Projects Team
5th. Floor, Lansdowne House
Lansdowne Road
Ballsbridge
Dublin 4**

Returns may be sent electronically by secure email to: specialprojects@revenue.ie Information on how to register for secure email is available at: <http://www.revenue.ie/en/online/secure-email.html> .

Meaning of Settlement, Settlor and Non-Resident Trustee

Settlement and **settlor** have the same meanings respectively as set out in section 10 TCA 1997.

Under section 10 TCA 1997 **settlement** includes any disposition, trust, covenant, agreement or arrangement and any transfer of money or other property or of any right to money or other property.

A **settlor** under section 10 TCA 1997 means any person by whom the settlement was made. A person shall be deemed for the purposes of that section to have made a settlement if the person has made or entered into the settlement directly or indirectly and, in particular (but without prejudice to the generality of the preceding words), if the person has provided or undertaken to provide funds directly or indirectly for the purpose of the settlement, or has made with any other person a reciprocal arrangement for that other person to make or enter into the settlement.

A **trustee** is regarded as not resident in the State unless the general administration of the settlement is ordinarily carried on in the State and the trustees or a majority of each class of trustees are for the time being resident in the State.

Penalties

The law provides for penalties for failure to make a return or the making of a false return under section 896A of the Taxes Consolidation Act 1997.