

APPENDIX 1

Follow the steps below to calculate the amount of your redundancy or retirement payment which is exempt from tax.

Step 1

Calculate your redundancy or retirement payment, which qualifies for relief, i.e. the portion exempt from tax. Do not include statutory redundancy, normal pay, holiday pay, etc.

Non-statutory redundancy	€ _____
Pay in lieu of notice	€ _____
Value of any asset(s) given to you (car, etc.)	€ _____
Total	€ _____ (A)

Step 2

Exemption due is the higher of the following:

1. Basic Exemption (€10,160 + (€765 x No. of full years service))	€ _____
2. Increased Exemption* (calculate below)	€ _____
3. SCSB** (calculate below)	€ _____
Higher of the three is***	€ _____ (B)
Taxable amount of lump sum is (A - B)	€ _____

*Increased Exemption (See Page 3)

€10,000 is not due if your tax-free entitlement from your occupational pension scheme is €10,000 or more or if you have claimed any reliefs in respect of a lump sum received in the previous ten tax years.

If due, calculate as follows:

€10,000 less € _____ (tax-free lump sum pension entitlement)
plus € _____ (Basic Exemption - amount at 1 above)
= € _____ (enter this figure at 2 above)

**SCSB (See Page 4)

Pay of final 36 months of employment *multiplied* by No. of completed years of service *less* amount of tax-free lump sum pension entitlement

= € _____ X _____ — € _____
3 15
= € _____ (enter this figure at 3 above)

*****Note:** For lump sum payments made after 1 January 2011 **(B)** cannot exceed €200,000 - or the lesser amount of €200,000 less any previous exemptions already granted for payments received from any previous employer.