

## DIVIDEND WITHHOLDING TAX (DWT)

### APPLICATION TO THE REVENUE COMMISSIONERS FOR AUTHORISATION AS A QUALIFYING INTERMEDIARY FOR THE PURPOSES OF CHAPTER 8A OF PART 6 OF THE TAXES CONSOLIDATION ACT, 1997 AS AMENDED - "THE ACT")

Name of Applicant:- \_\_\_\_\_

Address of Applicant:- \_\_\_\_\_

(In the case of a company, the registered office and principal place of business in Ireland, where applicable)

Irish tax reference number of the Applicant (if applicable):- \_\_\_\_\_

#### Please note

In order to be considered to be a "qualifying intermediary" within the meaning of the Act, an applicant must comply with the following criteria:-

- the applicant must be resident in Ireland or resident for the purposes of tax in a "relevant territory" within the meaning of *Section 172A of the Act*.
- the applicant must be an intermediary within the meaning of *Section 172A of the Act*.
- the applicant must be one or other of the following:-
  - a company which holds a licence granted under *Section 9 of the Central Bank Act, 1971*, or a person who holds a licence or other similar authorisation under the law of any relevant territory which corresponds to that section (**documentary proof of that status may be required**);
  - a person who is wholly owned by a company or person licensed or authorised as outlined above (**documentary proof of that status to be provided**);
  - a member firm of the Irish Stock Exchange Limited or of a recognised stock exchange in a relevant territory (**documentary proof of that status may be required**);
  - a person who, in the opinion of the Revenue Commissioners, is a person suitable to be a qualifying intermediary for the purposes of the Act.

In addition, where the applicant holds shares and receives dividends in a nominee capacity via a nominee company or companies which are/is wholly-owned by the applicant, and where the applicant wishes to have that/those nominee company or companies covered by the authorisation to act as a "qualifying intermediary", the applicant must provide, in a separate document, name and address information in relation to the company/companies, together with a contact name for each of the company/companies, and must formally request that the authorisation be extended to cover the company/companies in question. The applicant must also provide power of attorney from the company/companies, showing that the applicant has full power to enter and comply with the terms of the authorisation on behalf of the nominee company/companies under the Act. A sample power of attorney is available from **DWT Section, Office of the Revenue Commissioners**, on request.

**N.B.** As a general rule, the Revenue Commissioners will **not** authorise an intermediary to act as a Qualifying Intermediary, where the intermediary is resident in a country whose domestic laws prevent the release of client information to third parties such as the Revenue Commissioners. However, if the intermediary can show **in all instances** that it can provide information in respect of all its clients in receipt of distributions covered by the Act to the Revenue Commissioners, then the Commissioners will be prepared to consider an application for authorisation in respect of that intermediary.

On behalf of the applicant, I declare that it complies with the criteria mentioned above and is therefore eligible to be considered to be a "qualifying intermediary" for the purposes of the Act.

I also declare that the applicant accepts that the terms of the agreement overleaf may change from time to time to reflect amendments in legislation.

Signed:- \_\_\_\_\_ (declarant) Title:- (Mr./Ms./etc.) \_\_\_\_\_

Name of signatory in block capitals or in type:- \_\_\_\_\_

If the applicant is a company, the position of the declarant in the company:- \_\_\_\_\_ Date:- \_\_\_\_/\_\_\_\_/\_\_\_\_

*The Revenue Commissioners will inform the intermediary of any changes in the legislation relating to DWT, which might affect the terms of this agreement and will forward any resulting documentation relating to an amended agreement for signature on behalf of the intermediary.*

*The Revenue Commissioners shall maintain a list of persons/companies who have been authorised by the Revenue Commissioners to be "qualifying intermediaries" for the purposes of the Act and whose authorisations have not been revoked, and, notwithstanding any obligations as to secrecy or other restriction upon disclosure of information imposed by or under any statute or otherwise, the Revenue Commissioners may make available to any person the name and address of any such persons/companies who/which has/have been so authorised.*

*Where the Revenue Commissioners are satisfied that at any time after authorisation, a "qualifying intermediary" has failed to comply with the conditions of the qualifying intermediary agreement (as outlined overleaf) or is otherwise unsuitable to be a "qualifying intermediary", the Revenue Commissioners may, by notice in writing served by registered post on the intermediary, revoke the authorisation with effect from such date as may be specified in the notice.*

## Qualifying Intermediary Agreement

In consideration of the Revenue Commissioners authorising \_\_\_\_\_ (hereinafter called "the intermediary") as a Qualifying Intermediary within the meaning of *Section 172E of the Taxes Consolidation Act, 1997* as amended ("the Act"), the intermediary undertakes and agrees as follows:-

- to accept any declarations and notifications made or given to the intermediary in accordance with the Act and to retain such declarations and notifications for the period specified in *Section 172E(3)(a) of the Act*, as amended.
- to make all such declarations and notifications available for inspection by the Revenue Commissioners as provided for by *Section 172E(3)(b) of the Act*, as amended.
- to inform the Revenue Commissioners if the intermediary has reasonable grounds to believe that any such declaration or notification made or given by any person was not, or may not have been, a true and correct declaration or notification at the time of the making of the declaration or the giving of the notification, as the case may be.
- to inform the Revenue Commissioners if the intermediary has at any time reasonable grounds to believe that any such declaration made by any person would not, or might not, be a true and correct declaration if made at that time.
- to operate the provisions of *Section 172F of the Act*, as amended, in a correct and efficient manner.
- to provide to the Revenue Commissioners a report, as described in *Section 172E(3)(f) of the Act*, as amended, in relation to the compliance of the intermediary with the specific elements of this Agreement set out in *Section 172E(3) of the Act*.
- to operate the provisions of *Section 172LA of the Act*, in a correct and efficient manner.
- to provide, if required by the Revenue Commissioners, a bond or guarantee to the Commissioners, which is sufficient to indemnify them against any loss arising by virtue of the fraud or negligence of the intermediary in relation to the operation by the intermediary of the agreement and the provisions of the Act.
- in the case where the intermediary is a depositary bank holding shares in trust for, or on behalf of, the holders of American depositary receipts, to operate the provisions of *subsections (3)(d) and (7A) of Section 172F of the Act*.
- to allow for the verification by the Revenue Commissioners of the intermediary's compliance with this Agreement and the provisions of the Act in any other manner considered necessary by the Commissioners.

*This agreement supersedes all previous agreements entered into between the intermediary and the Revenue Commissioners. The authorisation which is based on this agreement will cease to have effect on the day before the seventh anniversary of the date on which the agreement was stamped and dated by the Revenue Commissioners, unless subsequently superseded. This is without prejudice to the entitlement of the Revenue Commissioners to revoke the authorisation, as specified in the Act.*

Signed for the intermediary:- \_\_\_\_\_

Position in company:- \_\_\_\_\_

Date :- \_\_\_/\_\_\_/\_\_\_



Signed for the Revenue Commissioners:- \_\_\_\_\_

Date:- \_\_\_/\_\_\_/\_\_\_



The information in this document is provided as a guide only and is not professional advice, including legal advice. It should not be assumed that the guidance is comprehensive or that it provides a definitive answer in every case.

The Revenue Commissioners collect taxes and duties and implement customs controls. Revenue requires customers to provide certain personal data for these purposes and certain other statutory functions as assigned by the Oireachtas. Your personal data may be exchanged with other Government Departments and agencies in certain circumstances where this is provided for by law. Revenue's data protection policy and information on your data protection rights are available on [www.revenue.ie](http://www.revenue.ie).