



Form 1 (IREF)

Tax Return and Self-Assessment for the year 2020

This Return form is for use by an Investment Undertaking in respect of a charge to tax arising under Sections 238, Section 739LAA and Section 739LB Taxes Consolidation Act 1997. This Return form must be filed electronically via **MyEnquiries** (refer to Note 1 for more details)

DETAILS OF INVESTMENT UNDERTAKING

Name:

Address:
(incl. Eircode, if any)

Irish tax reference number:

Name of sub-funds (where relevant):
(Refer to Note 2)

RETURN OF INCOME FOR THE TAX YEAR ENDED 31 DECEMBER 2020

SELF-ASSESSMENT FOR THE YEAR ENDED 31 DECEMBER 2020

Notice

You are hereby required, under Sections 877 and 959I Taxes Consolidation Act 1997, to prepare and deliver to the above address, on or before 31 October 2021, a statement for self-assessment to tax for the year 2020. On that date you must also pay any balance of tax due for 2020. Where this return is submitted after 31 October 2021 a surcharge (5% where the return is submitted within two months, otherwise 10%) will be added to your tax liability. Failure to submit your Local Property Tax return will result in a tax surcharge.

Expression of doubt: If you have a genuine doubt about the correct application of tax law to any item in the return, provide details of the point of issue in the entry fields provided on page 4.

Civil Penalties / Criminal Prosecution – Tax law provides for both civil penalties and criminal sanctions for the failure to make a return, the making of a false return, facilitating the making of a false return, or claiming allowances or reliefs which are not due. In the event of a criminal prosecution, a person convicted on indictment of an offence may be liable to a fine not exceeding €126,970 and/or to a fine of up to double the difference between the declared tax due and the tax ultimately found to be due and / or to imprisonment.

YOU MUST SIGN THIS DECLARATION

I DECLARE that, to the best of my knowledge and belief, this form contains a correct statement for the purposes of self-assessment to tax in accordance with the provisions of the Taxes Consolidation Act 1997, for the year 2020, of all the sources of my income and the amount of income derived from each source in the year 2020, as provided by Section 238, Section 739LAA and Section 739LB, after deducting only such sums as are allowed by those Sections.

Signature:

Date:

Capacity of Signatory:

Contact Details (in case of query about this return):

Agent's TAIN:

Contact Name:

Client's Ref.

Telephone or E-Mail:

Tax Reference number of the Umbrella Scheme

If completed on behalf of a sub-fund, name of sub-fund:

A – DETAILS OF IREF

1. Accounting Period Start Date:

Accounting Period End Date:

2. Mandatory Disclosure

The number assigned to a disclosable transaction by the Revenue Commissioners under Section 817HB

Disclosable transactions must be disclosed to Revenue under the Mandatory Disclosure regime and allocated a Transaction Number which must be included on the relevant tax returns. Any transaction entered into which falls within one of the hallmarks of the Mandatory Disclosure regime (for example where it involves a discretionary trust which enables, or might enable, a person to obtain a tax advantage; and where obtaining that tax advantage is one of the main benefits of entering into the transaction) is a disclosable transaction. **Guidance on the Mandatory Disclosure regime** is available on www.revenue.ie

3. Mandatory Disclosure of Cross-Border Transactions

The number assigned to a disclosable transaction by the Revenue Commissioners under Section 817RE

Disclosable cross-border transactions must be disclosed to Revenue under the Council Directive (EU) 2018/822 of 25 May 2018, amending Directive 2011/16/EU as regards mandatory automatic exchange of information in the field of taxation in relation to reportable cross-border arrangements (referred to as “DAC6”).

B – CASE IV

Case IV income amount arising on ‘Profit: financing cost ratio from 1 January 2020’ – Section 739LAA Taxes Consolidation Act 1997

(i) Amount chargeable under Section 739LAA(2)

(ii) Amount chargeable under Section 739LAA(3)

(iii) Reduction through application of Section 739LC

Case IV income amount arising on ‘Profit: calculating profits available for distribution’ – Section 739LB Taxes Consolidation Act 1997

(iv) Amount chargeable under Section 739LB(2)

Total Case IV amount chargeable to income tax

Total amount chargeable under Case IV [(i) + (ii) – (iii) + (iv)]

Tax Reference number of the Umbrella Scheme

If completed on behalf of a sub-fund, name of sub-fund:

C – SELF ASSESSMENT MADE UNDER CHAPTER 4 OF PART 41A

- (a) Total amount of Case IV income arising for this period
- (b) Total amount of tax chargeable for this period
- (c) Amount of surcharge due under S.1084 because of late filing of this return
- (d) Amount of surcharge due under S.1084 because of non-compliance with Local Property Tax (LPT) requirements
- (e) Amount of tax, including Preliminary Tax, paid directly to the Collector-General for this period
- (f) Balance of tax payable for this period
- (g) Balance of tax overpaid for this period

D – SELF ASSESSMENT MADE UNDER CHAPTER 1 OF PART 8

- (a) Gross amounts of rents etc. payable to Non-Residents in 2020
- (b) Total amount of tax chargeable for this period

I DECLARE the above to be my Self-Assessment to Income Tax for the year 2020

Signature

Date

Capacity of signatory

Tax Reference number of the Umbrella Scheme

If completed on behalf of a sub-fund, name of sub-fund:

E – EXPRESSION OF DOUBT

If you have genuine doubt about the correct application of tax law to any item in the return, please insert in the box and provide details of the point at issue in the entry fields below

(This section is only for genuine Expressions of Doubt as provided for by Section 959P. It should not be used for general notes or comments.)

- (a) Provide full details of the facts and circumstances of the matter to which the Expression of Doubt relates

- (b) Specify the doubt, the basis for the doubt and the tax law giving rise to the doubt

- (c) Identify the amount of tax in doubt in respect to the chargeable period to which the Expression of Doubt relates

- (d) List the supporting documents that are being submitted in relation to the matter in involved. These documents should accompany this return

- (e) Identify any published Revenue guidelines that you have consulted concerning the application of the law in similar circumstances

NOTES:

1. Pay and File:

Filing of IREF returns:

- This return is only to be used for the 2020 tax year.
- Legislative references relate to Sections of the Taxes Consolidation Act (TCA) 1997, unless otherwise stated.
- Any panel(s) or section(s) that do not require an entry should be left blank.
- Please submit this return electronically via MyEnquiries.

Please refer to the Revenue guidance for information in relation to MyEnquiries including how to register, available [here](#).

- When submitting this form via MyEnquiries please categorise the query as follows:
Under the 'My Enquiry relates to' field please select 'Other than the above'
Under the 'More specifically' field please select 'IREF withholding tax'

Payments:

Income Tax payments are to be remitted to the following bank account:

Bank Details: Danske Bank, International House, 3 Harbourmaster Place, IFSC, Dublin 1

IBAN: IE37 DABA 9515 9920 0035 14

BIC: DABA IE 2D

When remitting a payment, as bank reference, please quote "IREF" along with the customer tax registration number.

The customer is also required to forward an e-mail to moneytrans@revenue.ie to advise of the following:

- The date of payment
- The umbrella fund tax registration number
- The umbrella fund name
- The sub-fund name
- The amount of payment
- The period to which the payment is proper

Failure to forward this email could result in a delay in the allocation of these payments.

2. Where the investment undertaking is an umbrella scheme, the details of any sub-fund which is an IREF should be included on Page 1. If there are more than six sub-funds which are IREFs, please complete these details by way of including an additional Page 1.
3. Pages 2 to 4 of this form should be completed on behalf of:
 - (a) the investment undertaking, where the investment undertaking is an IREF, or
 - (b) separately on behalf of each sub-fund, where the IREF is a sub-fund of that umbrella scheme, who has a charge to tax under Section 238, Section 739LAA or Section 739LB for the tax year ended 31 December 2020.

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. Full details of Revenue's data protection policy setting out how we will use your personal data as well as information regarding your rights as a data subject are available on our **Privacy** page on www.revenue.ie. Details of this policy are also available in hard copy upon request.

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.