

FORM SFT1
FINANCIAL UNDERTAKINGS
SPECIFIED FINANCIAL TRANSACTIONS



On behalf of
(insert name of Financial Undertaking) I elect to have the financial transaction(s) detailed below treated as a "specified financial transaction" for the purposes of Part 8A of the Taxes Consolidation Act 1997.

Name of Financial Undertaking

Address of Financial Undertaking (include Eircode)

Tax Reference Number of Financial Undertaking

Value of Transaction €

Full Description of Transaction (see Note 3)

Is this election in respect of (tick appropriate boxes):

	YES	NO
• a single transaction?	<input type="checkbox"/>	<input type="checkbox"/>
• a series of transactions of a similar nature with the same person?	<input type="checkbox"/>	<input type="checkbox"/>
• a series of transactions of a similar nature with multiple persons?	<input type="checkbox"/>	<input type="checkbox"/>

Name and Address of transaction counterparty (see Note 4) (include Eircode)

Nature of relationship (if any) between the financial undertaking and the counterparty (see Note 5)

DECLARATION

I declare that:

- is a finance undertaking within the meaning of Section 267N (see Note 2),
- I have notified / will notify (delete as appropriate) the person who is a party to the transaction described above that the transaction is a "specified financial transaction" within the meaning of Section 267N of the Taxes Consolidation Act 1997,
- the terms of the transaction are such as would reasonably have been expected if the parties to the transaction were independent parties acting at arms length, and
- the transaction or series of transactions detailed above has been undertaken for bona fide commercial reasons and does not form part of any arrangement or scheme of which the main purpose or one of the main purposes is avoidance of liability to income tax, corporation tax, capital gains tax, value-added tax, stamp duty or capital acquisitions tax.

Signature

Date

Capacity of Signatory

NOTES

1. This Form should be completed by a “Finance Undertaking” within the meaning of Section 267N of the Taxes Consolidation Act 1997 and returned to the Inspector of Taxes dealing with the tax affairs of the undertaking.

2. A finance undertaking may be either a finance company or a financial institution :-

A finance company is defined as a company whose income consists of income from the leasing of plant and machinery, the carrying on of specified financial transactions or a combination of both.

A financial institution is defined in Section 891B as:

- (i) a person who holds or has held a licence under Section 9 of the Central Bank Act 1971,
- (ii) a person who holds or has held a licence or other similar authorisation under the law of any other Member State of the European Communities which corresponds to a licence granted under that Section,
- (iii) a person referred to in Section 7(4) of the Central Bank Act 1971, or
- (iv) a credit institution (within the meaning of the European Communities (Licensing and Supervision of Credit Institutions) Regulations, 1992 (SI No. 395 of 1992) which has been authorised by the Central Bank of Ireland to carry on business of a credit institution in accordance with the provisions of the supervisory enactments (within the meaning of those Regulations).

3. Please supply a full description of the transaction including details of the structure, fund flows and parties involved.

4. This section can be left blank where the election is made in respect of a series of transactions unless the transactions are all with the same person.

5. Please state whether the counterparty is connected with the financial undertaking (i.e. a subsidiary, director, employee, relative, etc).

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

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