

## Executive Summary

Over the past decade, Capital Taxes have grown steadily in both scale and complexity.

In 2024, Capital Taxes generated €4.83 billion in net receipts, accounting for 4.48% of the total tax base. Although relatively small compared to Income Tax, VAT and Corporation Tax, capital taxes remain an important component of the overall fiscal framework because they apply to a wide range of economic activities—including property ownership and transactions, inheritance and gifting, share disposals, and financial instruments.

Across the decade, receipts have generally increased, with temporary fluctuations.

Capital Taxes' share of the tax base reached a decade-high of 7% in 2020 before falling to 4.5% in 2024 due largely to the exceptional impact of the European Court of Justice ruling, which temporarily boosted the overall tax base by €13 billion.

## Key Findings

1. Capital Gains Tax (CGT) is the largest Capital Tax head and contributed €1.7 billion in 2024, representing 35.4% of all Capital Tax receipts. CGT receipts peaked in 2008 before collapsing during the financial crisis, and although they remained below that peak for much of the decade, they rose again sharply in 2021–2022.
2. Stamp Duty is the second-largest Capital Tax and contributed €1.6 billion in 2024, or 35% of Capital Taxes. Land and property stamp duty increased by more than 800% between 2012 and 2022. Stamp duty returns peaked in 2018 at 97,117. Bulk-purchase stamp duty (Section 31E) has yielded €63.4 million from 78 purchasers affecting 1,837 properties since 2021. Dublin accounts for roughly one-quarter (≈25%) of all Stamp Duty transactions.
3. Capital Acquisitions Tax (CAT) continues to grow steadily. CAT receipts reached €854 million in 2024, driven primarily by inheritances (€724.9m) and gifts (€124.7m). Group B beneficiaries (siblings, parents, nieces/nephews, grandchildren) consistently account for the largest number of inheritance cases.
4. Local Property Tax (LPT) remains the most stable capital tax LPT generated €543 million in 2024, with 91.97% of homes in valuation Bands 1–5 (up to €525,000). As of Q2 2025: 1.4 million property owners were liable for LPT, 1.2 million were single-property owners, 173,000 were multi-property owners, with less than 1% of owners accounting for 8% of total LPT liability.
5. Vacant Homes Tax (VHT) is small but notable: €2.37 million for Chargeable Period 1 and €2.21 million for Chargeable Period 2
6. High-income households pay a disproportionate share of capital taxes. Matching Local Property Tax and Stamp Duty to Income Tax data for 2023 shows: The top income decile accounts for 37% of gross income, 16% of LPT, and 15% of property Stamp Duty receipts. Gross income rises steeply with LPT valuation bands, from €66,481 in Band 1 to €563,221 in Band 20. These results show that capital taxes—particularly property-based taxes—tend to be concentrated among higher-income households.
7. The scale of Capital Taxes is small relative to other major taxheads. In 2024, Capital Taxes equalled 12.4% of Corporation Tax, 13.8% of Income Tax, and 22% of VAT receipts.

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Note: 2025 data included in this paper are provisional and may be subject to revision at a later date.

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## 1 Introduction

Capital Taxes are a set of taxes imposed on the ownership and gain on the sale or transfer of an asset. Capital taxes currently consists of the following:

- Capital Acquisitions Tax ("CAT")
- Capital Gains Tax ("CGT")
- Local Property Tax ("LPT")
- Stamp Duty
- Vacant Home Tax ("VHT")

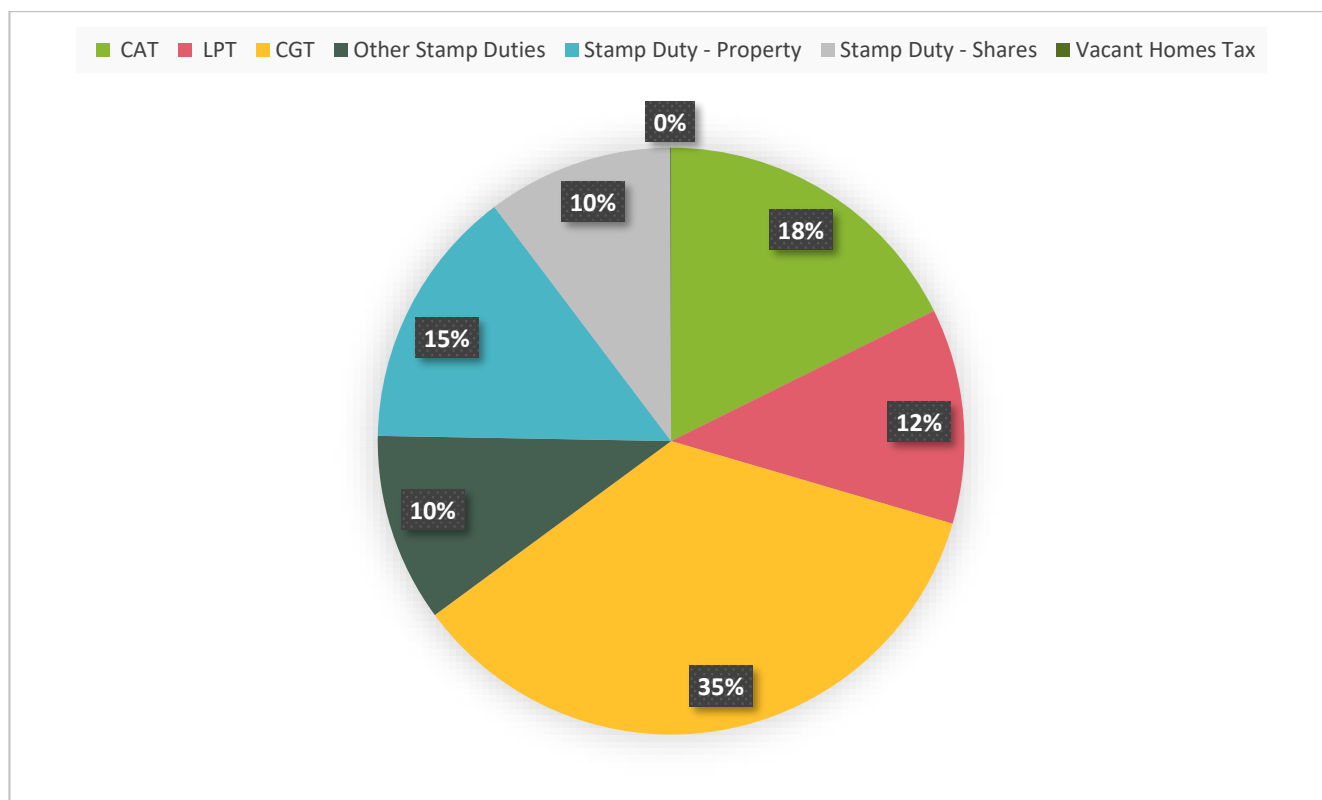
In 2024, Capital Taxes reached €4.8 Billion in net receipts. This explained 4.4% of Ireland's tax receipts. Looking to Figure 1 below:

- The largest taxhead under Capital Taxes is Capital Gains Tax contributing €1.7 billion in receipts and accounting for 35.4% of all Capital Tax receipts.
- This is followed by Stamp Duty explaining €1.6 billion in receipts and accounting for 35% of all Capital Tax receipts.
- Vacant Home Tax, introduced in 2022, explains 0.04% of overall receipts.

The importance of capital taxes arises also from the range of activities to which they apply, including: property transfers, property values, transfer of shares, disposals of assets, gift / inheritances, bank cards and the Bank Levy.

For each of the taxes, a brief background is provided, as well as presenting receipts trends.

**Figure 1: Breakdown of Capital Taxes in 2024 (€ 4.8 billion)**



A breakdown of Capital Tax receipts between 2015 and 2024 is shown in Table 1. Capital Taxes as a percentage of the tax base peaked in 2020 at 7%. Due to European Court of Justice ruling in 2024, the overall tax base grew to €107bn, resulting in capital taxes accounting for a lower share than previous years at 4%.

**Table 2: Breakdown of Capital Taxes**

Year	Stamp Duty - Property	Stamp Duty - Shares	Other Stamp Duties	CGT	CAT	Vacant Homes Tax	LPT	Total Capital Taxes	Total Tax base	Percentage of Tax Base
<b>2015</b>	€301.09	€424.13	€550.79	€692.13	€400.03	€0.00	€469.00	<b>€2,837.17</b>	€45,786.10	6.20%
<b>2016</b>	€388.88	€388.66	€402.29	€818.66	€415.10	€0.00	€463.40	<b>€2,876.99</b>	€47,953.95	6.00%
<b>2017</b>	€380.84	€425.34	€388.32	€826.13	€459.89	€0.00	€476.45	<b>€2,956.97</b>	€50,748.93	5.83%
<b>2018</b>	€659.06	€419.97	€384.56	€993.60	€522.37	€0.00	€482.59	<b>€3,462.15</b>	€55,228.76	6.27%
<b>2019</b>	€716.86	€383.62	€414.68	€1,075.09	€521.58	€0.00	€473.83	<b>€3,585.66</b>	€58,979.68	6.08%
<b>2020</b>	€566.06	€506.22	€1,022.35	€949.67	€504.82	€0.00	€481.72	<b>€4,030.84</b>	€56,851.34	7.09%
<b>2021</b>	€728.00	€371.15	€395.48	€1,644.82	€581.76	€0.00	€550.78	<b>€4,271.99</b>	€68,231.26	6.26%
<b>2022</b>	€962.47	€499.59	€357.07	€1,747.10	€605.32	€0.00	€500.02	<b>€4,671.57</b>	€83,082.82	5.62%
<b>2023</b>	€674.06	€784.91	€313.53	€1,519.66	€633.76	€1.15	€556.11	<b>€4,483.18</b>	€87,858.16	5.10%
<b>2024</b>	€697.02	€494.76	€501.65	€1,708.08	€854.02	€2.35	€573.43	<b>€4,831.31</b>	€107,838.03	4.48%

Figure 2 shows the evolution of Capital Taxes over the period 2015 to 2024. Total Capital Tax receipts increased steadily from €2.84 billion in 2015 to €4.83 billion in 2024. The most notable increase occurred between 2018 and 2022, when receipts rose by over €1.2 billion.

The share of Capital Taxes in the overall tax base peaked at 7.09% in 2020. In contrast, the share fell sharply to 4.48% in 2024, not due to a fall in Capital Taxes, but because the tax base expanded significantly following the CJEU ruling, which added €13 billion to Corporation Tax receipts. This creates an important distinction between nominal growth in Capital Taxes and their relative contribution to overall Exchequer revenue.

**Figure 2: Total Capital Taxes/Percentage of Tax Base**

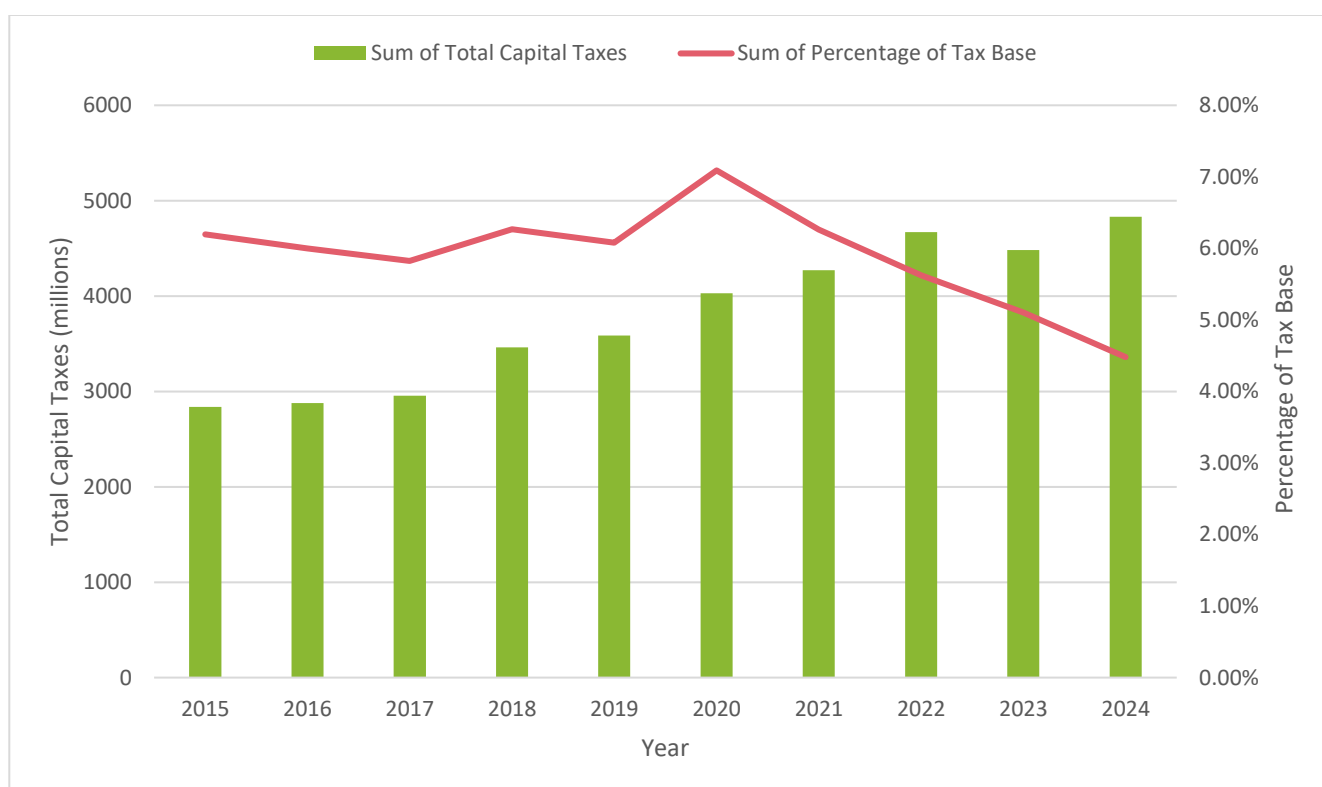
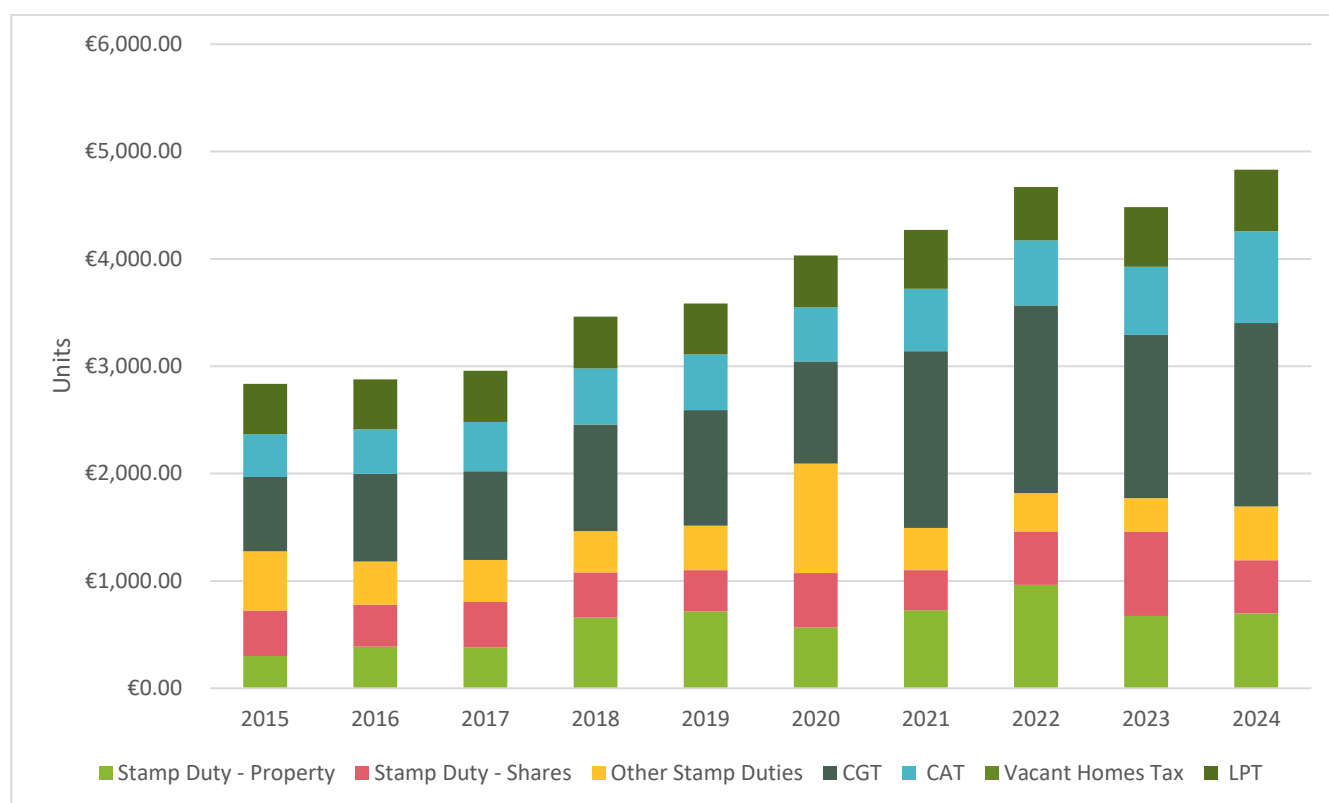


Figure 3 presents the composition of Capital Taxes by tax type between 2015 and 2024. Throughout the period, Capital Gains Tax (CGT) and Stamp Duty remain the dominant components, together accounting for roughly 70% of annual Capital Tax receipts.

Local Property Tax (LPT) remains the most stable component of the Capital Taxes basket, with annual receipts consistently around €470–€560 million. CAT receipts display gradual growth, driven by rising property and asset values and sustained numbers of inheritance and gift cases. Vacant Homes Tax is visible only from 2023 onward and represents a very small share of total receipts.

**Figure 3: Composition of Capital Taxes**



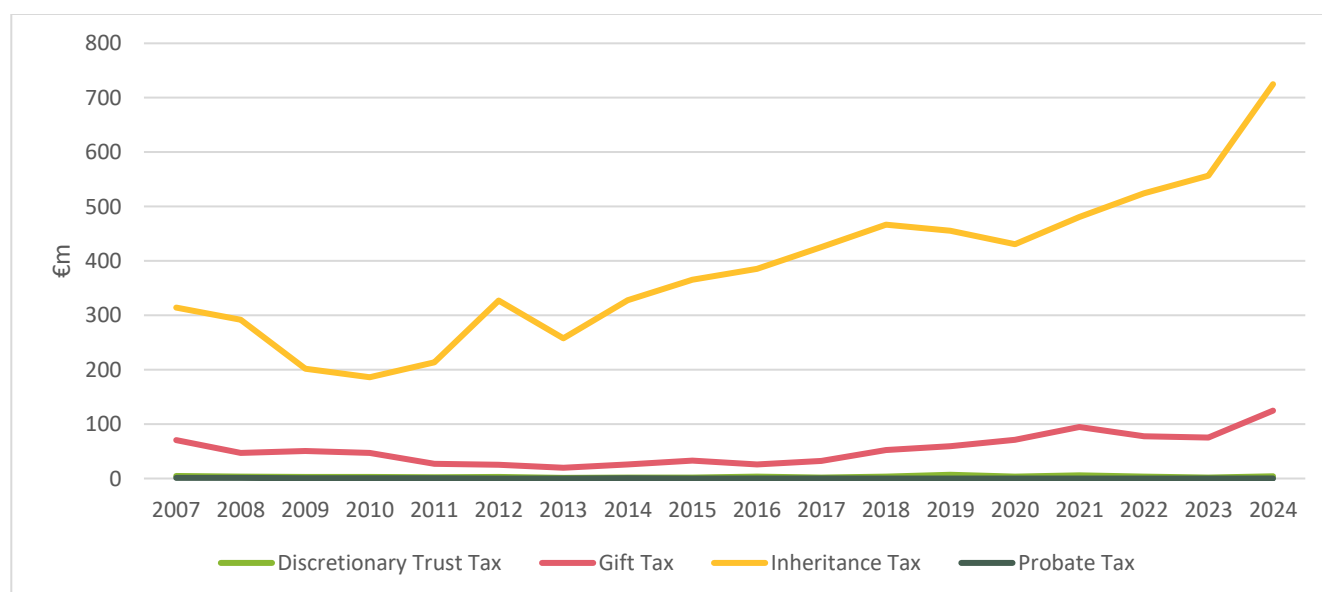
## 2 Capital Acquisitions Tax (CAT)

CAT is a tax on gifts and inheritances. Gifts and inheritances can be received up to a set value over a lifetime before CAT is due. Once due, it is charged at the current rate of 33% (valid from 6 December 2012). There are three group thresholds. The applicable threshold depends on the relationship between the beneficiary and disponent. Table 1 below shows the threshold by category since 2011.

Date of Threshold	Group A (Son/Daughter)	Group B (Parent/Brother/Sister/ Niece/Nephew/Grandchild)	Group C (Other Relationship)
On or after 2 October 2024	€400,000	€40,000	€20,000
9 October 2019 - 1 October 2024	€335,000	€32,500	€16,250
10 October 2018 - 8 October 2019	€320,000	€32,500	€16,250
12 October 2016 - 9 October 2018	€310,000	€32,500	€16,250
14 October 2015 - 11 October 2016	€280,000	€30,150	€15,075
6 December 2012 - 13 October 2015	€225,000	€30,150	€15,075
7 December 2011 - 5 December 2012	€250,000	€33,500	€16,750

Figure 1 shows most CAT tax receipts<sup>1</sup> come from Gifts and Inheritances. Receipts from inheritances were €724 million in 2024 from total CAT receipts of €854 million. Gifts of €124 million were recorded, with discretionary trust and probate tax less than €1 million in 2024.

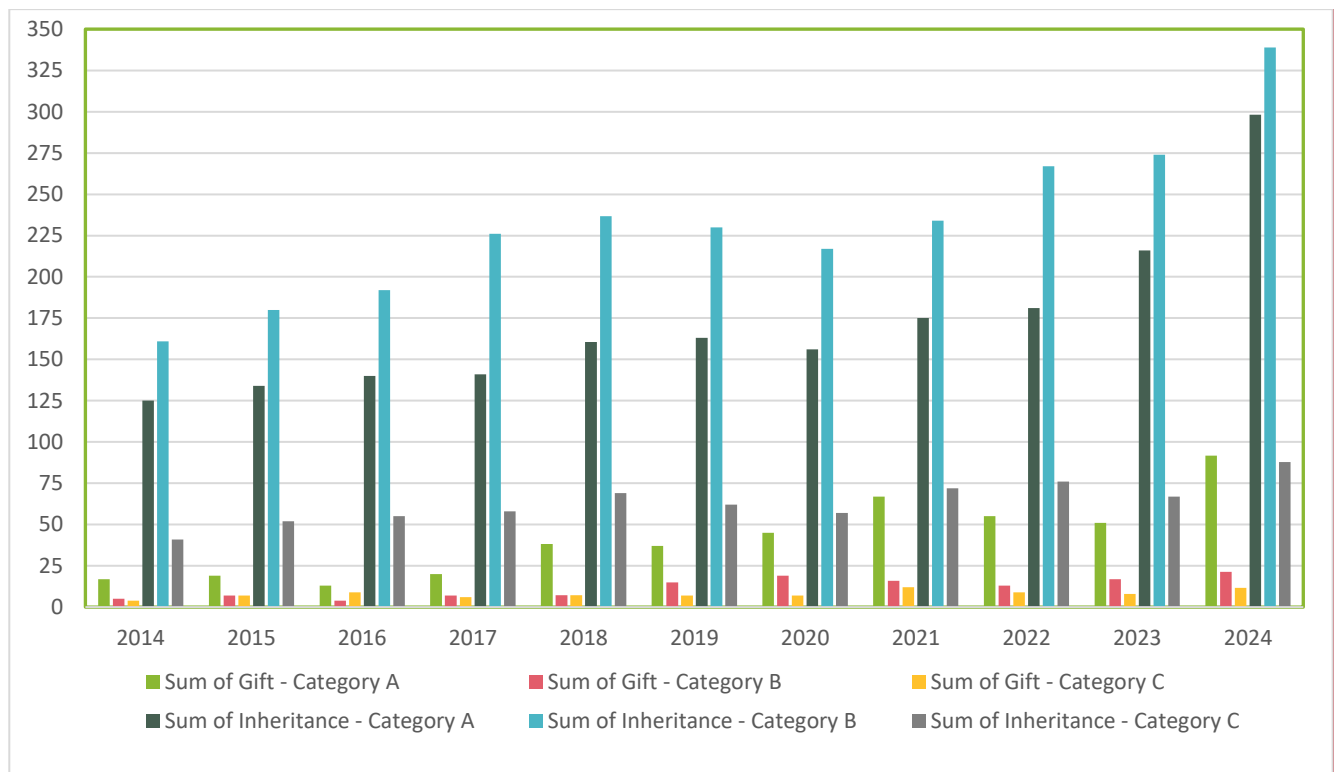
**Figure 1: Capital Acquisitions Tax Receipts**



<sup>1</sup> The first €3,000 gifted to a beneficiary from a disponent in any one year is exempt from tax, as are gifts taken by one spouse or civil partner from the other.

Figure 2 outlines the CAT receipts by threshold separated into gifts and inheritances. Most receipts for gifts fall into Category A, while for inheritances, most receipts fall into Category B.

**Figure 2: CAT Receipts by Threshold**



The inheritances table shows group B beneficiaries (such as siblings, grandchildren and nieces/nephews) consistently represent the highest number of inheritance returns filed. Group C and A cases make up a smaller portion of overall inheritances returns. Across all categories, the tables reveal steady growth in the number of inheritances over the period.

The gifts table demonstrates a different distributional pattern. Group A gift returns remain significant, although fewer in number, and often relate to parents assisting children with major life-cycle expenses; the higher threshold for this group means that only larger gifts become taxable. Group C continues to represent the smallest group filing CAT returns.

**Table 2: Return Filed: Gifts Beneficiaries by Category**

Category	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>A</b>	614	675	737	738	664	865	860	826	906
<b>B</b>	436	457	461	451	517	603	595	732	640
<b>C</b>	361	382	453	447	417	581	512	488	557
<b>Grand Total</b>	<b>1,411</b>	<b>1,514</b>	<b>1,651</b>	<b>1,636</b>	<b>1,598</b>	<b>2,049</b>	<b>1,967</b>	<b>2,046</b>	<b>2,103</b>



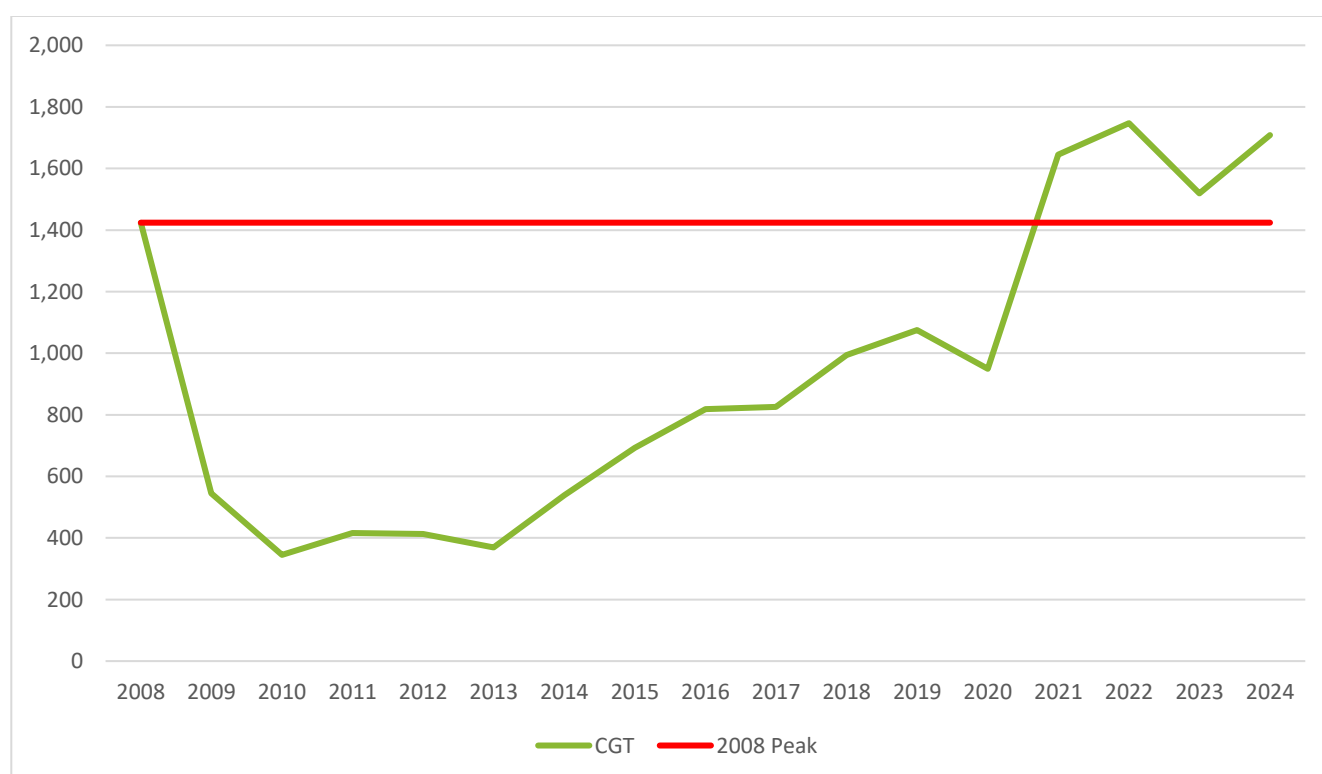
**Table 3: Return Filed: Inheritance Beneficiaries by Category**

Category	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>A</b>	2,025	2,002	2,052	1,901	1,818	2,049	2,162	2,490	2,573
<b>B</b>	7,991	9,053	9,513	9,343	7,957	9,246	9,125	9,920	10,683
<b>C</b>	2,984	3,255	3,494	3,209	3,220	3,395	3,242	3,076	3,692
<b>Grand Total</b>	<b>13,000</b>	<b>14,310</b>	<b>15,059</b>	<b>14,453</b>	<b>12,995</b>	<b>14,690</b>	<b>14,529</b>	<b>15,486</b>	<b>16,948</b>

### 3 Capital Gains Tax (CGT)

Capital Gains Tax ("CGT") is charged on the capital gain or profit made on the disposal of an asset (CGT is also applicable to the gifting of an asset). Capital gains generally relate to shares (quoted and unquoted), property (commercial and residential) and land (agricultural and development). The capital gain (the difference between price paid for the asset originally and the selling price). The current rate of CGT is 33%.

Figure 1 below illustrates CGT tax receipts from 2008 to 2024. From Figure 1, CGT rose in conjunction with the post-recession recovery. Since 2008, tax receipts stayed largely below its peak, before rising in 2021.

**Figure 1: CGT Tax Receipts 2008 - 2024**

Tax on capital gains by individuals is collected as CGT, whereas gains by corporates are taxable at the CGT rate but collected as Corporation Tax (except for development land disposals, which are collected as CGT).

Capital Gains Tax receipts have shown significant volatility over the 2008–2024 period, reflecting broader economic cycles. As shown in the CGT receipts table, revenues fell sharply after the 2008 peak of €1,424 million, declining to a low of €345 million in 2010, alongside the wider post-recession downturn. Receipts then began a steady recovery, surpassing €800 million by 2016 and reaching €1,075 million in 2019, before a temporary dip in 2020 during COVID-19. A sharp rise occurred in 2021 with CGT jumping to €1,644 million, followed by continued strong performance in later years, reaching €1,708 million in 2024.

The CGT consideration data from Form 11 and CG1 returns highlights the composition and scale of asset disposals over the past decade. Total consideration rose from €10.4 billion in 2014 to a peak of €20.7 billion in 2022, before easing slightly to €18.8 billion in 2023.

Across asset categories, residential property disposals grew particularly strongly, increasing from €2.7 billion in 2014 to €7.5 billion in 2023, reflecting sustained growth in Ireland’s housing market. Quoted and unquoted shares also expanded markedly, with quoted share consideration rising from €2.5 billion in 2014 to a high of €4.5 billion in 2021, while unquoted shares more than quadrupled over the decade. Agricultural land, development land, and commercial property showed steadier patterns, though commercial premises consideration fell from €2.9 billion (2014) to €961 million (2023). Overall, the data indicates a broad-based rise in asset disposal values, with strong growth concentrated in property and share transactions.

**Table 1: CGT Tax Receipts 2008 - 2024**

Year	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>CGT</b>	1,424	545	345	416	413	369	539	692	818	826	993	1,075	949	1,644	1,747	1,519	1,708

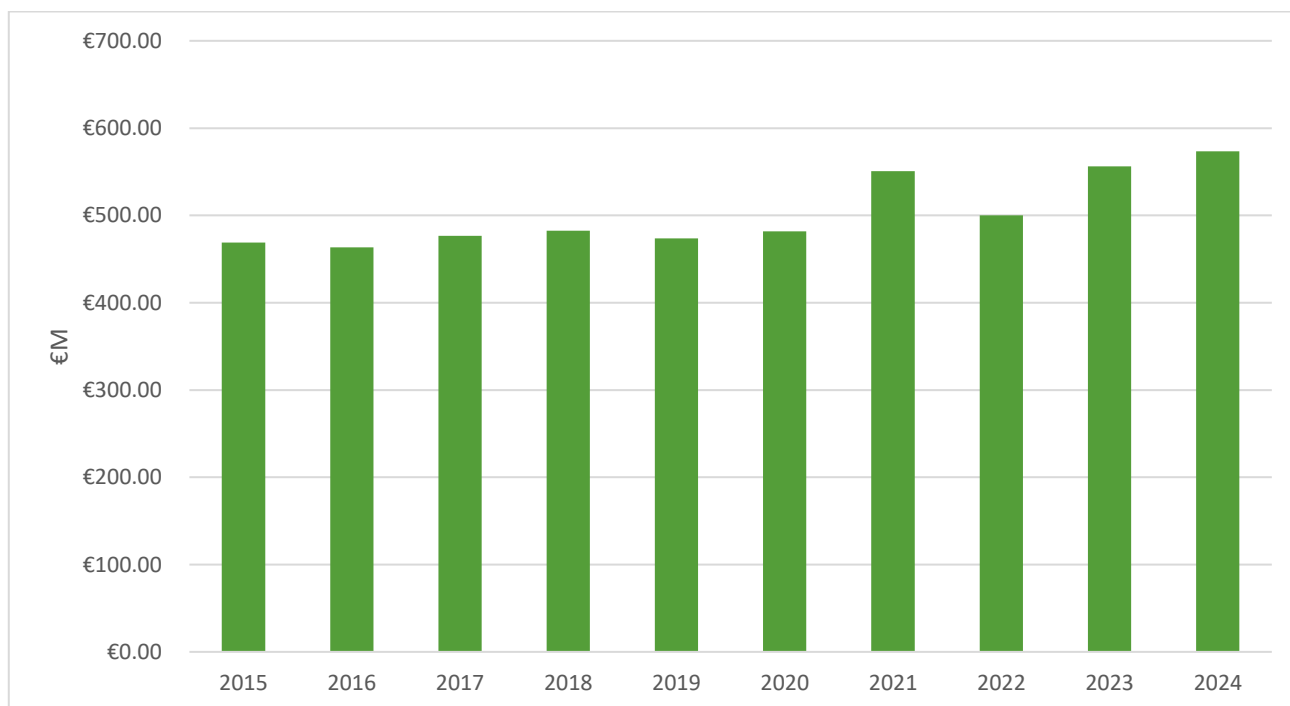
**Table 2. Breakdown of CGT Consideration from Form 11s and CG1s (Capital Gains Tax Return and Self-Assessment) filed for the Tax Years.**

Description of Asset	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
	€m	€m	€m	€m	€m	€m	€m	€m	€m	€m
Shares/Securities – Quoted	2,506	3,009	2,403	2,673	2,875	2,768	3,415	4,509	3,504	3,303
Shares/Securities – Unquoted	769	1,017	1,291	1,870	2,264	2,200	2,358	4,153	4,504	3,740
Agricultural Land/Buildings	758	663	632	758	739	888	936	1,029	1,141	1,312
Development Land	58	111	162	157	219	265	208	271	282	217
Commercial Premises	2,911	1,840	2,939	1,848	1,974	1,453	1,308	1,398	1,437	961
Residential Premises	2,724	2,862	3,413	3,890	4,281	4,506	3,930	5,432	6,908	7,528
Shares or Securities exchanged (S. 913(5))	94	81	142	317	179	276	202	517	974	457
Other Assets	582	670	719	778	718	740	718	1,345	1,952	1,315
<b>Total Consideration</b>	<b>10,402</b>	<b>10,253</b>	<b>11,701</b>	<b>12,291</b>	<b>13,248</b>	<b>13,096</b>	<b>13,075</b>	<b>18,654</b>	<b>20,701</b>	<b>18,833</b>

## 4 Local Property Tax (LPT) and Vacant Homes Tax

Local Property Tax ("LPT") is an annual tax based on the value of residential property, with the owner of the property being liable. LPT receipts are transferred to the Local Government Fund for the provision of services by Local Authorities. LPT for the years 2022 to 2025 are based on property values on 1 November 2021. Residential properties are valued for LPT purposes, by their owners under self-assessment, into one of 20 valuation bands. The analysis below is based on the valuation period 2022 to 2025 rather than the 2026-2030 valuation period.

Figure 1 shows overall LPT receipts from 2015-2024, with €543m collected in receipts in 2024.



**Figure 1: Total Local Property Tax Receipts 2015-2024**

**Figure 2: Distribution of Valuation Bands – 2024**

Band	Property Valuation	Percentage of LPT Returns
1-5	0 - 525,000	91.97
6-10	525,001 - 962,500	6.66
11-15	962,501 - 1,400,000	0.94
16-20	More than 1,400,000	0.43

A breakdown of LPT property owners across the country is shown in Table 1. As of Quarter 2 2025, there were 1.4m private and public owners in respect of 2m properties. Of these 1.4m property owners, 1.2m were single property owners and 173,186 multi property owners.

**Table 1: Property Ownership as of Q2 2025**

Property Ownership	Number of Owners	Percentage
1	1,283,316	88.14%
2	122,344	8.37%
3	26,877	1.85%
4	9,746	0.67%
5-9	10,645	0.73%
10-19	2,296	0.16%
20-49	830	0.06%
50-99	204	0.01%
100 or greater	244	0.02%
<b>All Ownership</b>	<b>1,456,502</b>	<b>100.00%</b>

Table 2 breaks down property ownership by owner type. Close to 99% of property owners are individuals with less than 1% of property owners associated with companies, unincorporated, partnerships and trusts. While only 1% of property owners are companies and other associated entities, 8% of all the LPT liability was paid by this cohort.

**Table 2: Property Ownership by Owner Type as of Q2 2025**

Owner Type	Estimated Owner Percentage	Estimated Liability Percentage
<b>Individual</b>	99%	91%
<b>Company</b>	<1%	6%
<b>Unincorporated</b>	<1%	2%
<b>Partnership</b>	<1%	<1%
<b>Trust</b>	<1%	<1%
<b>Total</b>	<b>1,456,502</b>	<b>€554m</b>

## **Vacant Homes Tax**

Vacant homes tax ("VHT") is an annual self-assessed tax introduced by the Finance Act 2022 and effective since 1 November 2022. VHT is an annual tax that applies to residential properties in use as a dwelling for less than 30 days in a 12-month chargeable period. An exemption may be available in certain circumstances. Any liability to VHT is in addition to a liability to LPT.

The chargeable period for VHT every year is from 1 November to 31 October of the following year. The current liability for these chargeable periods are outlined below.

<b>Chargeable Period 1: 1 Nov 22 - 31 Oct 23</b>	As at 01/07/25
Total properties declared as vacant	6,716
Of which: liable for Vacant Homes Tax	3,932
exempt from Vacant Homes Tax	2,784
Total liability to Vacant Homes Tax	€2.37m

<b>Chargeable Period 2: 1 Nov 23 - 31 Oct 24</b>	As at 01/07/25
Total properties declared as vacant	3,306
Of which: liable for Vacant Homes Tax	2,292
exempt from Vacant Homes Tax	1,014
Total liability to Vacant Homes Tax	€2.21m

## 5 Stamp Duty

Stamp Duty is a tax on certain instruments (written documents). Table 1 outlines the composition of Stamp Duty receipts across time. Looking across the years, 2022 generated the largest Stamp Duty receipts and this was associated with transactions for land and property.

Stamp Duty is chargeable on the following instruments:

- **Land and property**
- **Residential**
- **Non-residential**
- **Pension (Pension Levy discontinued in 2016)**
- **Stocks and Shares**
- **Other Financial Instruments**

Stamp duty rates for 2025 are outlined below in Table 1.

**Table 1: Stamp Duty Rates Pre- Budget 2025**

Type of Stamp Duty	Value	Rate
Residential < 10	Up to €1 million	1%
	Between €1 million and 1.5 million	2%
	Over €1.5 million	6%
Residential ≥ 10	On Total Amount	15%
Non Residential	On Total Amount	7.50%
Shares, Stocks and Marketable Securities	Consideration, in the case of a sale.	1%
	Market value, in the case of a gift.	1%

The receipts also include the levy which was charged on pension schemes from 2011 to 2015 in accordance with section 125B Stamp Duties Consolidation Act 1999. The levy was introduced in 2011 during the wake of the financial crash. It was charged on the market value of assets in pension schemes held on 30 June in each year at a rate of 0.6% (2011 to 2013), 0.75% (2014) and 0.15% (2015). It is important note that this levy was discontinued from 2016 and therefore is no longer in force. This could explain the sharp drop in Stamp Duty revenue from 2014 to 2016.

**Table 2: Composition of Stamp Duty Receipts 2011-2024**

Type	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Grand Total
ATM cards	1.5	1	0.99	0.6	0.59	0.5	0.29	0.08	0.46	0.22	0	0.15	0.01	0.24	6.63
Cheques	33.23	30.97	25.32	27.42	24.42	20.56	18.25	13.08	15.25	11.91	10.64	8.29	1.37	7.41	248.12
Combined cards	15.7	15.51	17.33	18.16	17.39	22.79	9.72	11.99	17.01	18.4	5.16	7.79	3.08	9.43	189.46
Company Capital Duty	0.15	0.06	0.06	0	0.01	0	0	0	0.01	0	0	0	0	0	0.29
Credit Cards	51.8	51.64	49.62	45.85	46.68	46.6	29.72	40.63	37.21	75.18	47.03	47.16	11.35	34.83	615.3
Debit Cards	0.03	0.03	0	0	0.15	0.02	0	0	0	0.11	0.15	0	0	0	0.49
General Deeds	0.07	0	0	0	0	-2.88	1.83	3.33	0.22	588.01	-0.92	6.61	4.52	23.92	23.92
Health Insurance Levy	346.97	436.77	172.58	-0.15	-3.31	-0.01	0	0	0	0	0.02	0	0	-3.49	597.3
Insurance Policies (Flat Rate Charge)	2.54	1.83	2.46	1.97	2.16	1.84	1.57	1.63	2.04	2.38	2	2.6	2.92	0	952.87
Land and property Total	134.54	105.46	152.37	275.06	301.09	388.88	380.84	659.75	716.86	566.19	728.35	963	674.04	3.22	6049.65
Levy on certain financial institutions	0	0	0	154.39	154.39	154.39	149.9	147.27	156.31	153.9	150.03	86.7	87	697.02	6743.45
Life Assurance Levy	31.6	24.13	25.39	27.85	30.7	25.32	17.25	16.72	27.9	24.93	34.42	37.01	32.64	202.65	1596.93
Non Life Levy	106.41	104.16	98.73	103.35	107.95	131.73	159.68	149.74	158.21	145.78	146.46	160.59	170.61	39.95	395.81
Non Residential (estimated)	90.7	47.57	86.69	173.24	178.63	258.65	214.85	486.71	535.3	405.93	512.17	694.45	411.94	183.46	4280.29
Penalties	0.1	0.25	1.2	0.02	0.35	1.03	0.08	0.02	0.03	0	0.01	0.02	0	426.32	4523.15
Pension Levy	463.23	482.88	535.31	742.88	169.31	0.41	0.05	0.08	0.03	0.11	0.12	0.01	0.01	0.03	3.14
Residential (estimated)	43.84	57.89	65.68	101.82	122.46	130.23	165.99	173.04	181.56	160.26	216.18	268.55	262.1	0	1949.60
Stocks, shares, etc	194.76	171.41	251.41	282.3	424.13	388.66	425.34	420.66	383.62	506.54	371.35	499.86	784.91	270.7	2230.3



For sales closed after the 20<sup>th</sup> August 2021, an increase of 10% in the stamp duty charge on the purchase of residential property where ten or more residential units are being acquired was introduced. This was further increased to 15% in Budget 2025.

Table 3 below outlines stamp duty on bulk bought residential properties. Close to €64 million has been generated by this bulk buying rate from a relatively small number of 78 purchasers affecting 1,900 properties during the period of the 10% rate.

**Table 3: Stamp Duty on Bulk Bought Residential Properties (10%)**

Stamp Duty Section 31E	10% Duty payable (€m)	Number of Purchasers <sup>2</sup>	Number of Properties
2021 <sup>3</sup>	4.7	18	189
2022	16.5	17	454
2023	23.6	18	667
2024	14.4	14	392
2025-Provisional to 4 September	4.2	11	135
<b>Total</b>	<b>63.4</b>	<b>78</b>	<b>1,837</b>

<sup>2</sup> Where an entity purchases multiple properties on multiple stamp duty returns in a year, they are counted once only. The data in the table are provisional and may change as additional returns are filed or amended.

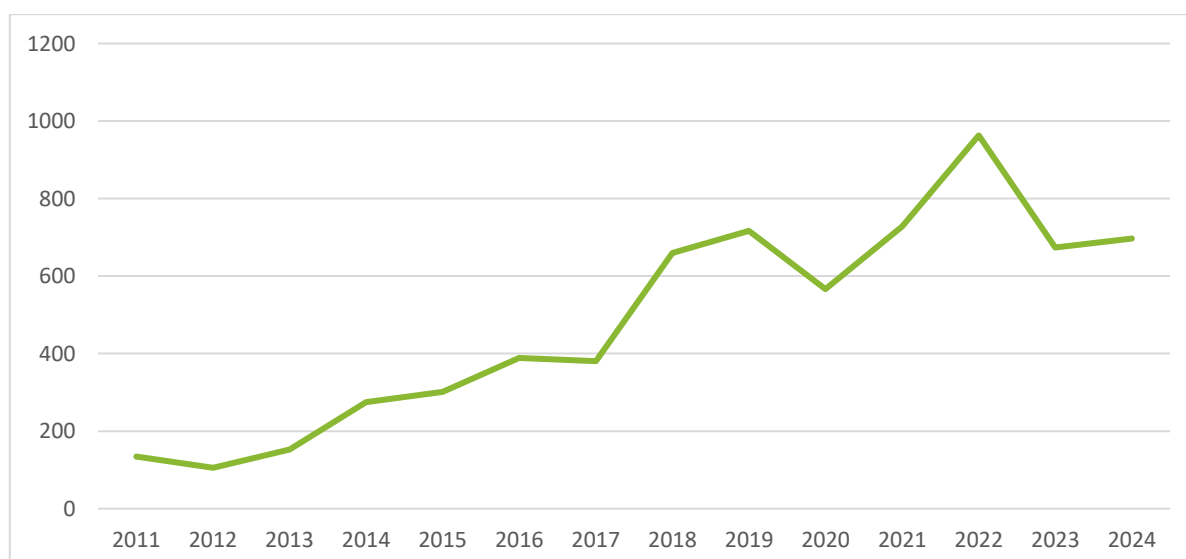
<sup>3</sup> It should be noted that 2021 only covers sales that closed between September and December of this year.

**Table 4: Stamp Duty on Bulk Bought Residential Properties (10%) by County**

Stamp Duty Section 31E - County	Number of properties
Dublin	941
Cork	299
Kildare	90
Carlow	84
Meath	66
Waterford	57
Wicklow	56
Roscommon	41
Limerick	36
Louth	28
Offaly	26
Longford	24
Westmeath	18
Mayo	17
Galway	15
Laois	12
Other	27
Total	1,837

Figure 1 shows that Land and Property transactions make up the largest portion of Stamp Duty receipts from 2011 to 2023, this is largely composed of Non-Residential stamp duty receipts. Land and Property Stamp Duty increased sharply between 2011 and 2023. The difference between 2012 and 2022 values was €857.54 million or in percentage terms, an 813% increase in receipts.

**Figure 1: Land and Property Total Stamp Duty 2011-2024**



### Table 5: Stamp Duty Returns

Table 5 shows the number of Stamp Duty returns filed by type. Transactions peaked in 2018 with 97,117 returns. In general, Residential Stamp Duty transactions make up around two-thirds of transactions and Mixed Use transactions make up around 2.5 - 3%.

**Table 6: Number of Stamp Duty Returns by Type**

Year	Residential	Non Residential	Mixed Use	Grand Total
2024	59751	28340	2758	<b>90849</b>
2023	61488	28014	2860	<b>92362</b>
2022	61812	28058	2859	<b>92729</b>
2021	59123	28683	2835	<b>90641</b>
2020	49159	24001	2310	<b>75470</b>
2019	56397	27533	2473	<b>86403</b>
2018	59908	34260	2949	<b>97117</b>
2017	58472	32942	2487	<b>93901</b>
2016	48325	28133	1843	<b>78301</b>
2015	49301	27314	2001	<b>78616</b>
2014	41751	23008	1786	<b>66545</b>

Table 6 outlines the Average Market Value of Stamp Returned Properties broken by County. Dublin recorded an average market value of €748,636.83. This is almost double that of Wicklow. The lowest market value is Donegal with €118,085.96.

**Table 6: Average Market Value of Stamp Returned Properties by County (€)**

Row Labels	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	Grand Total
<b>Carlow</b>	176,541.94	172,678.64	148,506.62	180,545.81	222,952.81	191,722.33	188,948.16	206,871.10	248,697.15	295,927.42	203,339.20
<b>Cavan</b>	79,602.71	126,065.48	150,239.29	118,897.42	131,403.69	130,319.63	137,790.20	158,431.08	198,084.49	191,199.36	142,203.33
<b>Clare</b>	142,085.14	144,708.15	148,820.90	155,981.99	184,811.37	188,939.15	166,261.85	182,023.32	213,069.34	220,977.75	174,767.89
<b>Cork</b>	232,682.58	244,153.14	245,795.24	249,327.78	325,230.17	284,386.99	255,887.61	305,780.37	318,545.45	330,728.97	279,251.83
<b>Donegal</b>	91,735.96	130,924.45	96,724.64	122,597.34	101,981.00	111,749.80	117,692.76	120,378.28	139,739.81	147,335.52	118,085.96
<b>Dublin</b>	669,506.50	640,178.49	869,379.13	671,314.65	728,500.60	750,267.89	726,285.34	742,696.01	993,529.19	694,710.50	748,636.83
<b>Galway</b>	178,290.52	191,352.12	222,953.47	253,895.62	259,665.13	222,142.97	199,003.74	229,059.16	253,105.45	270,907.35	228,037.55
<b>Kerry</b>	157,753.99	210,827.71	158,191.54	160,930.99	167,439.43	178,931.86	190,024.63	191,228.16	241,130.30	230,688.30	188,714.69
<b>Kildare</b>	255,709.04	324,485.74	444,220.31	280,205.40	383,297.10	347,107.81	342,408.01	409,575.54	384,681.75	414,203.76	358,589.45
<b>Kilkenny</b>	183,215.56	240,733.85	197,746.42	212,676.49	237,526.10	222,202.45	225,454.43	207,620.09	266,742.33	279,531.51	227,344.92
<b>Laois</b>	130,169.61	146,132.76	149,448.57	171,588.93	193,430.60	190,159.11	173,033.08	202,338.69	215,286.19	237,877.48	180,946.50
<b>Leitrim</b>	77,610.88	93,434.61	104,545.44	113,905.87	150,145.67	119,159.92	107,298.48	119,862.75	155,747.05	149,736.08	119,144.67
<b>Limerick</b>	167,348.96	180,444.21	215,192.28	194,464.58	215,255.68	220,963.83	212,165.20	218,655.54	248,053.18	283,809.81	215,635.33
<b>Longford</b>	86,190.11	112,808.00	109,052.63	103,294.99	108,574.30	145,082.85	142,654.54	156,946.38	166,309.59	176,218.36	130,713.17
<b>Louth</b>	269,788.76	169,561.68	191,376.00	216,010.95	225,522.63	223,944.85	223,340.77	256,850.79	267,983.55	313,589.75	235,796.97
<b>Mayo</b>	123,471.95	126,038.17	110,091.58	125,363.57	124,983.68	127,796.80	122,289.07	142,750.25	162,838.93	166,919.11	133,254.31
<b>Meath</b>	221,665.94	261,057.52	282,068.57	254,623.57	301,896.69	331,066.08	310,359.27	333,888.86	339,455.18	358,424.52	299,450.62
<b>Monaghan</b>	111,040.21	158,704.56	121,665.79	136,874.94	146,487.18	135,378.33	147,380.97	133,878.02	165,395.72	179,483.24	143,628.90
<b>Offaly</b>	127,640.06	150,431.62	125,549.49	155,357.08	198,585.80	168,508.95	175,749.52	182,859.06	213,211.14	222,855.63	172,074.84
<b>Roscommon</b>	117,210.63	119,085.99	106,797.21	98,935.43	117,480.89	128,348.85	123,240.77	132,236.39	154,910.69	161,838.91	126,008.58
<b>Sligo</b>	132,521.03	154,396.46	145,998.36	132,485.74	160,540.00	148,192.89	146,981.11	166,638.41	197,530.01	193,234.89	157,851.89
<b>Tipperary</b>	162,697.72	184,125.51	190,154.52	166,410.03	187,599.46	178,407.81	190,238.34	201,885.91	209,066.47	230,410.93	190,099.67
<b>Waterford</b>	140,258.59	182,668.70	221,592.56	170,608.96	189,843.64	187,951.53	204,013.63	236,420.41	256,711.63	265,088.77	205,515.84
<b>Westmeath</b>	156,548.77	173,017.87	185,027.54	184,710.24	198,123.83	213,776.89	200,829.12	229,532.17	225,619.50	255,197.31	202,238.32
<b>Wexford</b>	154,543.28	166,038.43	167,018.37	170,630.54	196,539.40	197,904.50	201,967.52	215,983.27	237,374.03	252,893.27	196,089.26
<b>Wicklow</b>	285,675.24	320,560.56	375,926.00	383,555.53	352,995.29	377,108.58	354,257.45	415,846.28	465,449.34	434,572.12	376,594.64
<b>Grand Total</b>	178,134.83	197,100.56	210,926.25	199,430.56	223,492.77	220,058.56	214,829.06	234,624.47	266,856.44	267,629.25	221,308.28

**Table 7: Number of Stamp Duty Property Transactions by Type of Dwelling**

Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Mixed-Use	1,670	2,025	1,865	2,366	2,896	2,457	2,294	2,835	2,848	2,860	2,758
Second-Hand Dwelling house /Apartment	1,541	1,882	1,742	2,264	2,768	2,352	2,213	2,745	2,759	2,771	2,676
Remaining <sup>4</sup>	99	143	123	102	128	105	81	90	89	89	82
Non-Residential (includes S31 SDCA 1999)	22,814	27,818	28,352	31,657	32,772	27,499	23,915	28,683	28,057	28,014	28,340
Residential	42,060	48,773	48,084	59,878	61,449	56,447	49,261	59,123	61,824	61,488	59,751
New Dwelling house /Apartment	5,053	5,751	6,161	9,668	11,048	9,668	8,698	8,708	10,011	10,653	11,585
Second-Hand Dwelling house /Apartment	36,578	42,606	41,533	49,762	50,054	46,422	40,270	50,149	51,510	50,506	47,932
Remaining <sup>5</sup>	429	416	370	448	347	357	293	266	303	329	54
Grand Total	66,545	78,616	78,301	93,901	97,117	86,403	75,470	90,641	92,729	92,362	90,849

Table 7 shows the number of Stamp Duty property transactions by owner type. First Time Buyers consistently have the most transactions ahead of Non Owner-Occupiers. However, it should be noted that there are a number of unknown owner types within the dataset.

<sup>4</sup> Includes those who have filed under blank categories, Curtilage of Residential Property, Curtilage of Residential Property /Ground Rent and New Dwelling house /Apartment

<sup>5</sup> Includes those who have filed under blank categories, Curtilage of Residential Property, Curtilage of Residential Property /Ground Rent.

**Table 8: Number of Stamp Duty Property Transactions by Owner Type**

Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>First Time Buyer</b>	10,581	11,298	11,543	15,183	16,829	16,106	14,088	16,390	18,376	19,226	19,429
<b>Owner-Occupier</b>											
<b>Non Owner-Occupier</b>	12,894	15,228	13,881	17,123	16,356	13,808	12,786	14,749	14,036	13,003	11,784
<b>Owner-Occupier</b>	20,058	24,053	24,234	29,513	30,901	28,684	24,480	30,617	32,027	31,861	31,096
<b>Remaining<sup>6</sup></b>	23,012	28,038	28,643	32,082	33,032	27,806	24,115	28,885	28,291	28,272	28,540
<b>Grand Total</b>	<b>66,545</b>	<b>78,616</b>	<b>78,301</b>	<b>93,901</b>	<b>97,117</b>	<b>86,403</b>	<b>75,470</b>	<b>90,641</b>	<b>92,729</b>	<b>92,362</b>	<b>90,849</b>

<sup>6</sup> These returns did not indicate of the buyer was a First time buyer, a non owner occupier or Owner occupier.

## 6 Capital Taxes Geographical Location

The county-level data show a highly concentrated pattern of Capital Taxes receipts, with Dublin accounting for by far the largest share across all major capital taxheads. In 2024, Dublin contributed €391.48 million in inheritance tax, €68.6 million in gift tax, €212 million in LPT, and €768.7 million in CGT, placing it well ahead of all other counties.

Cork follows as the next highest contributor, generating €55.84 million in inheritance tax, €9.61 million in gift tax, €64 million in LPT, and €175.85 million in CGT, while counties such as Galway–Roscommon and Kildare also make notable contributions. In contrast, rural and smaller counties—such as Longford, Leitrim–Longford–Sligo combined, and Mayo—record significantly lower receipts, typically in the single-digit millions for most taxheads.

Counties: Receipts Collected	Inheritance Tax €m: 2024	Gift Tax €m: 2024	LPT €m: 2024	CGT €m: 2024
Carlow Kilkenny Laois	22.99	2.59	19	38.68
Cavan Monaghan	11.33	1.93	9	26.97
Clare	9.35	1.96	11	31.19
Cork	55.84	9.61	64	175.85
Donegal	8.62	2.43	11	14.01
Dublin	391.48	68.6	212	768.7
Galway Roscommon	34.95	7.43	34	82.82
Kerry	20.23	1.95	15	34.53
Kildare	19.06	3.04	29	100.27
Leitrim Longford Sligo	12.49	1.72	11	19.79
Limerick	18.07	3.3	18	41.29
Louth	9.49	0.63	11	30.24
Mayo	10.51	1.08	10	21.19
Meath	21.31	4.42	21	57.02
Tipperary	17.08	2.35	13	32.82
Waterford	12.95	1.31	12	23.12
Westmeath Offaly	15.63	4.88	14	38.23
Wexford	12.3	1.62	15	26.65
Wicklow	21.21	3.89	22	58.19
Other				86.41
<b>Total</b>	<b>724.89</b>	<b>124.74</b>	<b>543</b>	<b>1,708</b>

## 7 Comparison of scale to other Taxheads and Income Distribution

An important note for this paper is the relatively small size of Capital Taxes as a percentage of the tax base. As noted earlier, Capital Taxes reached €4.83 Billion in net receipts in 2024, accounting for 4.48% of Ireland's tax receipts.

To give a sense of scale, in 2024, Corporation Tax (CT) was the largest tax head, contributing €39 billion to the Exchequer (including the CJEU ruling on Apple). All five taxheads for Capital Taxes combined only reach 12.4% of Corporation Tax. For income taxes the net transfer to the Exchequer in 2024 was €35.1 billion. All five taxheads for Capital Taxes combined only reach 13.8% of Income Taxes. For VAT, net receipts of €21.9 billion were collected in 2024. All five taxheads for Capital Taxes combined only reach 22% of VAT.

Revenue's Income Distribution Statistics (IDS) database provides data for detailed statistical analyses on PAYE and self-assessment Income Tax taxpayers. IDS is used extensively in Revenue's tax modelling work and in preparation of published statistics. This dataset was matched to both Local Property Tax and Property Stamp Duty datasets for the year 2023. This allows for comparison to be made along income distributions. Table 1 shows the Capital Taxes matching rate for 2023.

**Table 1: Capital Taxes Matching Rate – 2023**

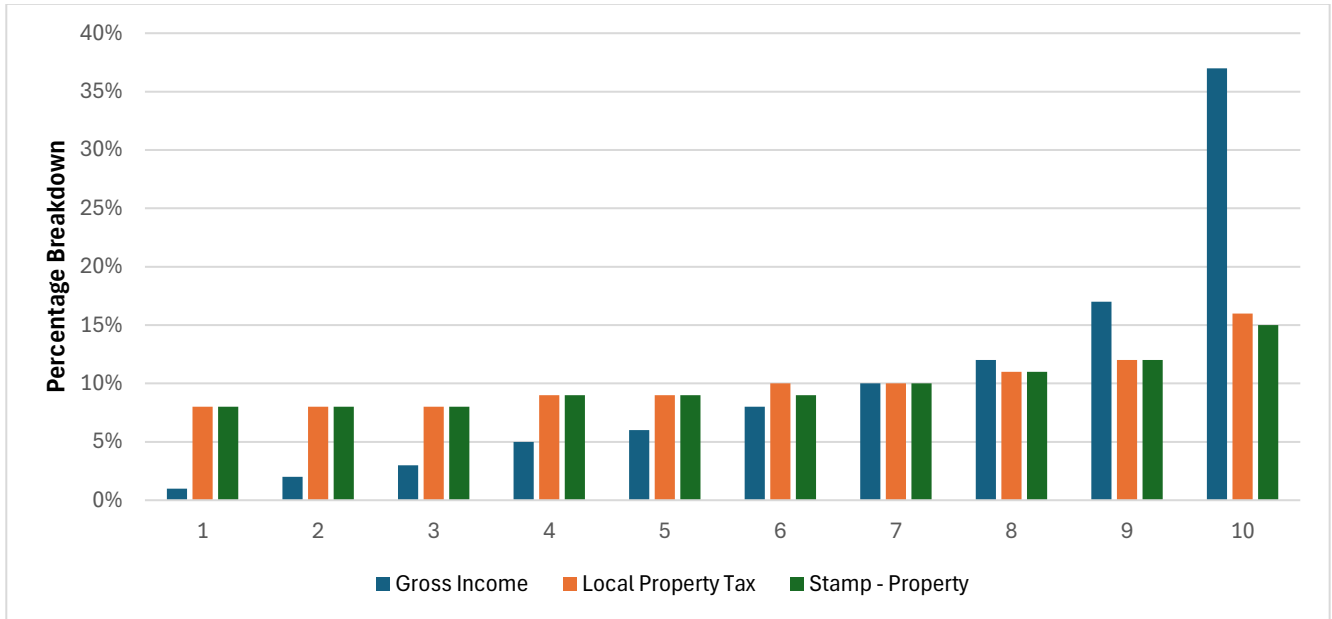
<b>Tax</b>	<b>Matched</b>	<b>Unmatched</b>	<b>Total</b>
LPT	82.31%	17.69%	100%
Stamp Duty - Property	81.43%	18.57%	100%

Table 2 breaks down the Capital Taxes Receipts by Income Decile for the year 2023, each decile contains 10 per cent of Income Tax cases. The results show a strong concentration of both LPT and Stamp Duty (Property) receipts among higher-income households. The top income decile alone accounts for 37% of all gross income, but also contributes 16% of LPT and 15% of Stamp Duty (Property) receipts.

By comparison, households in the lowest three deciles collectively account for only 6% of LPT and 24% of gross income, illustrating the progressive nature of property-based capital taxes in practice. Despite this concentration at the top, the middle deciles generate a steady and meaningful share of receipts, particularly deciles 5–8. Overall, the table and figure highlight how Capital Taxes fall predominantly on higher-income households, while still maintaining a broadly distributed contribution across the wider population.



**Figure 2: Capital Taxes Receipts by Income Decile 2023**



Income Decile	Gross/Income	LPT	Stamp - Property	Gross/Income	LPT	Stamp
1	985,314,028	26,235,854	9,543,010	1%	8%	8%
2	3,362,292,714	28,094,852	9,272,337	2%	8%	8%
3	5,123,747,662	29,273,871	9,582,807	3%	8%	8%
4	7,215,826,067	30,680,777	10,339,090	5%	9%	9%
5	9,436,332,774	32,088,464	10,825,749	6%	9%	9%
6	11,779,614,161	33,530,526	10,990,384	8%	10%	9%
7	14,740,344,892	35,303,513	11,974,316	10%	10%	10%
8	19,097,440,322	37,039,837	12,860,079	12%	11%	11%
9	26,293,694,721	40,679,293	13,943,024	17%	12%	12%
10	56,785,830,316	55,837,189	18,141,642	37%	16%	15%
<b>Total</b>	<b>154,820,437,658</b>	<b>348,764,178</b>	<b>117,472,437</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

## 8 Conclusion

This report summarises the trends in Capital Taxes over the past decade. This supports the public understanding of the statistics. In 2024, Capital Taxes reached €4.83 Billion in net receipts. This accounted for 4.48% of Ireland's tax receipts. published on Revenue's website.

This report has provided a comprehensive overview of Capital Taxes over the past decade, illustrating how receipts have evolved over time. In 2024, Capital Taxes generated €4.83 billion, or 4.48% of the total tax base, a decrease in relative terms driven largely by the exceptional expansion of Corporation Tax receipts following the 2024 CJEU decision. Across the period examined, all Capital Tax heads—CAT, CGT, LPT, Stamp Duty, and the newly introduced Vacant Homes Tax—show steady upward trends, although CGT displays the most sensitivity to market cycles, while LPT remains the most stable and predictable source of revenue.

The analysis also demonstrates that the incidence of Capital Taxes is closely linked to patterns of wealth, property values, and income. County-level data reveal a strong geographic concentration in Dublin and other urban counties. The matched income distribution results underscore that higher-income groups contribute a disproportionate share of LPT and property Stamp Duty.

Further detail on Capital Taxes is published on the Statistics pages of the Revenue website at: <https://www.revenue.ie/en/corporate/information-about-revenue/statistics/index.aspx>.