

# **COVID-19 Support Schemes**

## **Debt Warehousing**

### **Preliminary Statistics**

(as at end March 2023)

**These statistics are provisional and may be revised**

## Debt Warehousing

Debt Warehousing was announced by Government on 2 May 2020, to provide a vital liquidity support to businesses suffering a downturn due to the COVID-19 pandemic. The Warehousing arrangements initially applied to VAT and PAYE (employer) liabilities accumulated by businesses associated with the COVID-19 crisis. Debt Warehousing was also available to businesses for Income Tax (IT) 2019, 2020 and 2021 subject to qualifying criteria. In addition, Debt Warehousing was available on balances that were overpaid under the Temporary Wage Subsidy Scheme (TWSS) and the Employment Wage Subsidy Scheme (EWSS) on the same basis as VAT and PAYE (employer).

Debt Warehousing was automatically available to businesses that are managed by Revenue's Business and Personal Divisions. It was available by agreement to larger businesses managed by Revenue's Large Cases Division (LCD) and Medium Enterprises Division (MED), where such businesses were adversely impacted by COVID-19.

The extension to the scheme announced in October 2022 means that there is no obligation on businesses to commence repaying their warehoused debt until 1 May 2024. In advance of the 1 May 2024 repayment date, Revenue will engage with all businesses availing of the scheme at that time to agree a tailored phased payment arrangement in respect of the 'parked' liability, over an agreed timeframe. An interest rate of 3% per annum applies to on warehoused debt from 1 January 2023. This is a significant reduction from the standard interest rates of 8% and 10% per annum that normally apply to late payments of tax.

It remains a key condition of the Debt Warehousing Scheme that current liabilities are filed and paid on time. Where payment difficulties arise, Revenue works proactively with businesses who engage proactively and early to resolve these payment difficulties, and to ensure that businesses retain the benefits of the scheme. Where businesses fail to engage, their warehouse benefits are revoked, and any debt previously parked becomes collectable. A business can be reinstated into the warehouse on agreement with Revenue, where compliance issues are resolved, and current taxes are paid.

The tables on the following pages provide breakdowns of the currently warehoused debt by Revenue Division, economic sector, and range of tax debt. All data reflect the position of the Warehouse as at end March 2023.

### Debt Warehousing: Headline Figures (at end March 2023)



\*Includes approx. €355m PRSI; \*\*Includes approx. €7m PRSI.

#### At end March 2023:

**€2.216 billion of tax debt was warehoused.**

**63,600 businesses** are availing of Debt Warehousing. This includes 1,700 Large Corporates and Medium Enterprises.

**29,500 (46%)** of businesses have an outstanding balance of **<€1,000**.  
**Almost 41,300 (65%)** businesses have an outstanding balance of **<€5,000**.  
 The bulk of debt - **€1.9 billion** – is warehoused by **6,500** businesses.

**35,500** Debt Warehoused businesses are employers, with **400,000 employments** in total.

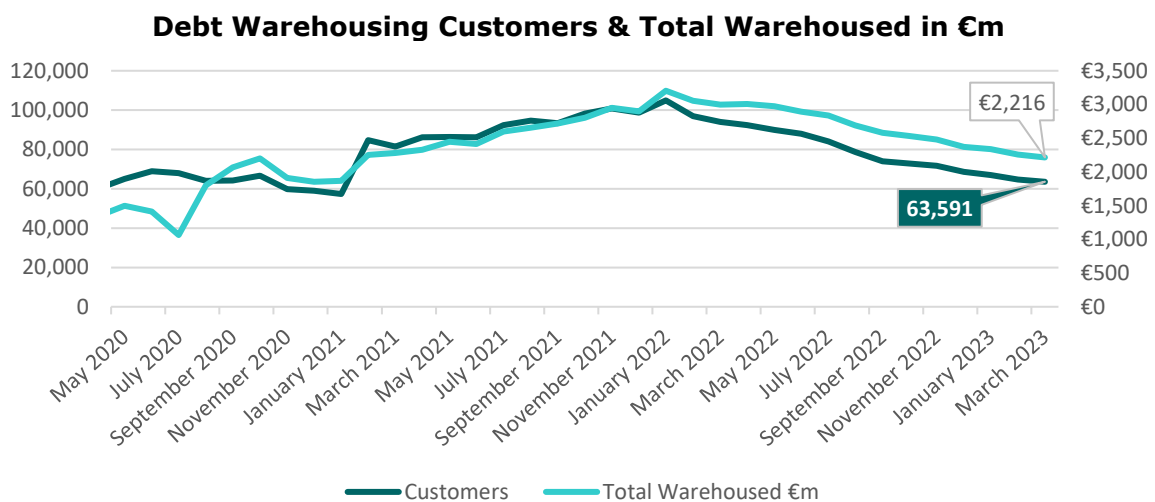
Over **2,000** businesses have a phased payment arrangement for **€73 million** of warehoused debt.

**13,000** businesses have been **revoked** from the Debt Warehouse, with an outstanding balance of **€285 million**. \*

Nearly **400** businesses were **reinstated** into the Debt Warehouse, with an outstanding balance of **€25 million**

**€60 million** of debt previously warehoused by **635 businesses** has been determined as uncollectable due to reasons such as liquidation, examinership, bankruptcy and cessation of trading. These businesses have exited the Debt Warehouse.

\*A further 28,730 businesses were removed that currently have no balances outstanding for warehouse periods.



### Debt Warehousing Table 1: Revenue Division

Revenue Division	Taxpayers	Tax Debt €m
Business	59,182	1,334
Personal	2,710	15
Medium Enterprises	1,569	634
Large Corporates Division	93	227
Large Cases - High Wealth Individuals	37	6
<b>Total</b>	<b>63,591</b>	<b>2,216</b>

*Note: taxpayers in the Business Division are typically micro and small SMEs; taxpayers in the Medium Enterprises Division are typically medium-sized SMEs; taxpayers in the Personal Division have only PAYE income or are trusts, charities etc.; taxpayers in the Large Corporates Division are the State's largest businesses; taxpayers in the Large Cases-High Wealth Individuals Division are the State's wealthiest individuals.*

### Debt Warehousing Table 2: Economic Sector

Sector of Business	Taxpayers		Tax Debt	
		%	€m	%
Agriculture, forestry, and fishing	3,362	5	20	1
Manufacturing	3,418	5	121	6
Construction	10,135	16	257	12
Wholesale and retail trade	9,533	15	424	19
Transportation and Storage	2,598	4	160	7
Accommodation and food service	6,491	10	384	17
Information and Communication	2,489	4	164	7
Financial and Insurance Activities	785	1	32	1
Real estate activities	2,280	4	56	3
Professional, scientific, and technical activities	7,393	12	247	11
Administrative and support service activities	2,650	4	166	8
Education	2,045	3	19	1
Human health and Social Work activities	2,630	4	57	3
Arts, entertainment and recreation	1,692	3	32	1
All other sectors	6,090	10	75	3
<b>Total</b>	<b>63,591</b>	<b>100</b>	<b>2,216</b>	<b>100</b>

### Debt Warehousing Table 3: Tax Debt Ranges

Tax Debt Range	Taxpayers		Tax Debt		Employers		Employment	
		%	€m	%		%		%
<or = €100	19,758	31	0	0.0	10,853	31	95,563	24
€101 to €1,000	9,767	15	5	0.2	4,220	12	24,905	6
€1,001 to €5,000	11,769	19	30	1.4	5,533	16	32,127	8
€5,001 to €50,000	15,835	25	286	12.9	9,610	27	76,211	19
>€50,000	6,462	10	1,897	85.6	5,303	15	170,889	43
<b>Total</b>	<b>63,591</b>	<b>100</b>	<b>2,216</b>	<b>100</b>	<b>35,519</b>	<b>100</b>	<b>399,695</b>	<b>100</b>

*Note: employer and employment figures refer to the monthly position in March 2023.*

**Debt Warehousing Table 4: Taxpayers by Sector and Tax Debt Range**

Taxpayer Share by Tax Debt Range (%)								
	Agriculture, forestry, and fishing	Manufacturing	Construction	Wholesale and retail trade	Transportation and Storage	Accommodation and food service	Information and Communication	Financial and Insurance Activities
<or = €100	46	29	31	27	31	20	31	39
€101 to €1,000	24	13	16	14	15	12	12	12
€1,001 to €5,000	16	18	20	17	18	17	17	15
€5,001 to €50,000	13	27	24	28	26	33	25	23
>€50,000	2	13	8	13	10	18	15	11
<b>Total</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>

Taxpayer Share by Tax Debt Range (%)								
	Real estate activities	Professional, scientific, and technical activities	Administrative and support service activities	Education	Human health and Social Work activities	Arts, entertainment, and recreation	All other sectors	Tax Debt Total
< or = €100	37	31	26	41	40	28	33	31
€101 to €1,000	13	11	15	22	16	18	21	15
€1,001 to €5,000	19	17	20	18	18	23	22	19
€5,001 to €50,000	22	28	25	15	18	23	20	25
>€50,000	8	12	13	3	7	7	4	10
<b>Total</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>

**Debt Warehousing Table 5: Tax Debt by Sector and Tax Debt Range**

Tax Debt Share by Tax Debt Range (%)								
	Agriculture, forestry, and fishing	Manufacturing	Construction	Wholesale and retail trade	Transportation and Storage	Accommodation and food service	Information and Communication	Financial and Insurance Activities
<or =€100	0	0	0	0	0	0	0	0
€101 to €1,000	2	0	0	0	0	0	0	0
€1,001 to €5,000	7	1	2	1	1	1	1	1
€5,001 to €50,000	33	14	17	12	7	10	7	11
>€50,000	59	85	81	87	92	89	92	88
<b>Total</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>

Tax Debt Share by Tax Debt Range (%)								
	Real estate activities	Professional, scientific, and technical activities	Administrative and support service activities	Education	Human health and Social Work activities	Arts, entertainment, and recreation	All other sectors	Tax Debt Total
<or = €100	0	0	0	0	0	0	0	0
€101 to €1,000	0	0	0	1	0	0	1	0
€1,001 to €5,000	2	1	1	5	2	3	4	1
€5,001 to €50,000	15	16	7	24	15	21	27	13
>€50,000	83	82	92	70	82	75	68	86
<b>Total</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>

## Further Information

Information on the operation of the COVID-19 support schemes is available on [www.revenue.ie](http://www.revenue.ie).

Queries of a statistical nature in relation to the Schemes can be sent to [statistics@revenue.ie](mailto:statistics@revenue.ie). Media queries should be directed to [revpress@revenue.ie](mailto:revpress@revenue.ie) in the first instance.

Statistical updates on COVID-19 support schemes were published on a weekly basis throughout the pandemic [here](#).