

# **COVID-19 Debt Warehousing**

## **Preliminary Statistics**

04 June 2020

All statistics in this note are provisional and may be subject to later revision.

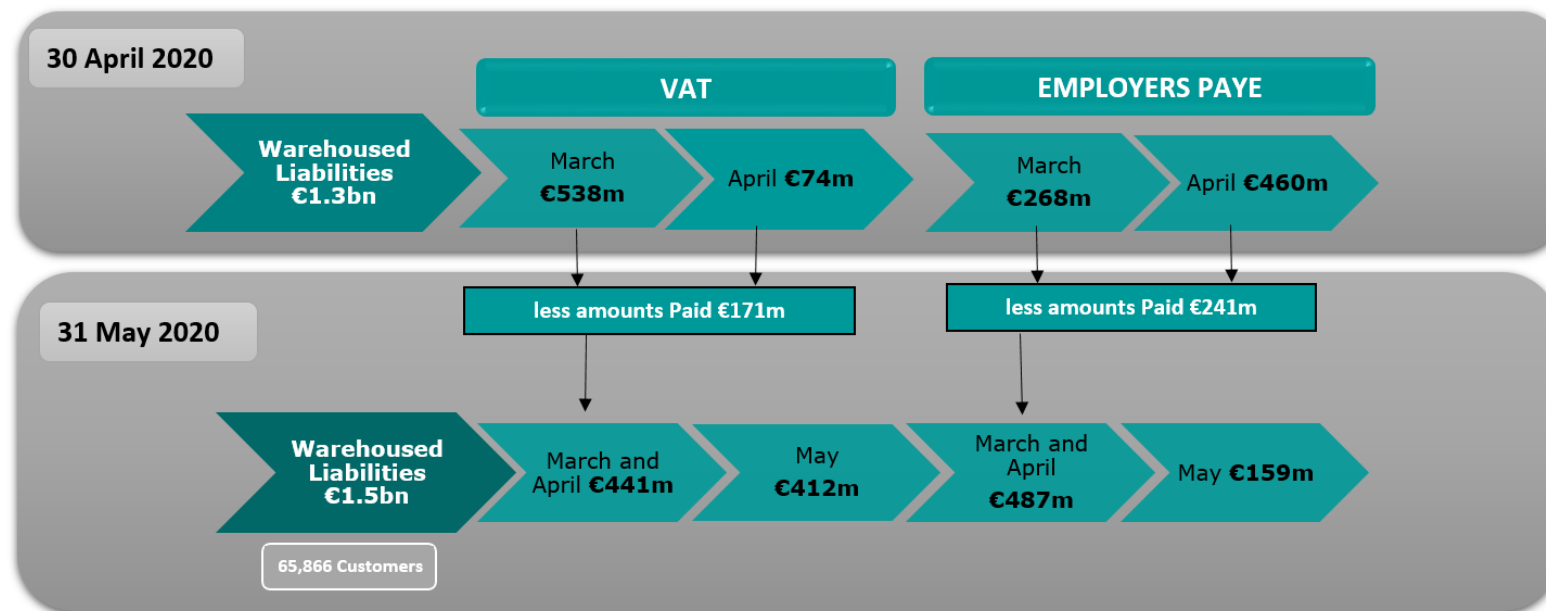
## Overview

Debt warehousing was announced by Government on 2 May 2020, to provide a vital liquidity support to businesses suffering downturn due to the COVID-19 pandemic. The warehousing arrangements apply to VAT and PAYE (employer) liabilities accumulated by businesses during the periods January/February and March/April for VAT and February to May for PAYE (employer). The warehousing arrangements will also apply to May/June VAT and June PAYE (employer) liabilities as they fall due in July.

Access to the warehouse arrangement is automatic for all businesses managed by Revenue's Business Division (turnover <€3m). Access is available on request for businesses managed by Revenue's Large Corporates Division (LCD) and Medium Enterprise Division (MED). To date 688 LCD and MED businesses have successfully engaged with Revenue and are availing of the warehousing arrangements (see breakdown Table 7).

In June 2020:

- Over 65,000 individual businesses are availing of the warehouse (for liabilities due in March, April and May).
- €1.5Bn has been warehoused (€853m VAT and €646m PAYE-Employers)



**Table 1: Debt Available for Collection at end May 2020**

	Less €m	€m
Total Debt		4,315
Appeals	3,427	
Insolvency	61	
<b>Debt Available for Collection</b>		<b>827</b>
Warehouse Debt		1,499
<b>Total</b>		<b>2,326</b>

**Table 2: Age of Debt Available for Collection at end May 2020**

Tax Head	< 2 Months €m	2-12 months €m	< 1 Year €m	> 1 year €m	Total €m
IT	9	23	32	188	220
VAT	74	147	221	128	349
PRSI	3	31	34	40	74
PAYE	11	32	43	27	70
CAT	1	8	9	23	32
CGT	5	3	8	24	32
CT	15	5	20	11	31
USC	2	6	8	7	15
RCT	0	1	1	4	5
ELEVY	0	0	0	0	0
DIRT	0	0	0	0	0
ATT	0	0	0	0	0
<b>Total</b>	<b>119</b>	<b>256</b>	<b>376</b>	<b>452</b>	<b>827</b>

**Table 3: VAT Non-Filers by Division**

Division	VAT period ending 28 Feb	VAT period ending 30 April
Business	27,279	81,220
LC - HWI	31	73
LCD	166	323
MED	717	2,691
Personal	189	539
<b>Total</b>	<b>28,382</b>	<b>84,846*</b>

\*Includes ~51,000 tri-annual filers

**Table 4A: VAT Filers but Non-Payers broken down by Division**

Division	Period Ending 28 Feb		Period Ending 30 April		Total Liability €m
	Liability €m	Customer Count	Liability €m	Customer Count	
Business	131	10,273	106	9,977	237
LC - HWI	0	4	0	6	0
LCD	58	50	89	129	147
MED	180	1,230	176	1,325	356
Personal	1	28	0	29	1
<b>Grand Total</b>	<b>370</b>	<b>11,585</b>	<b>371</b>	<b>11,466</b>	<b>741</b>

**Table 4B: PREM filers but Non-Payers broken down by Division**

Division	Period Ending 28 Feb		Period Ending 31 March		Period Ending 30 April		Total Liability €m
	Liability €m	Customer Count	Liability €m	Customer Count	Liability €m	Customer Count	
Business	59	14,171	121	32,667	36	10,387	216
LC - HWI	0	5	0	18	0	13	0
LCD	9	94	23	190	26	182	58
MED	78	1,465	124	2,663	80	2,072	282
Personal	1	430	6	1,488	5	691	12
<b>Grand Total</b>	<b>148</b>	<b>16,165</b>	<b>274</b>	<b>37,026</b>	<b>148</b>	<b>13,345</b>	<b>568</b>

**Table 5A: VAT filers with Partial Payment broken down by Division**

Division	Period Ending 28 Feb				Period Ending 30 April			
	Liability €m	Collection €m	Balance €m	Customer Count	Liability €m	Collection €m	Balance €m	Customer Count
Business	41	22	19	2,403	26	13	13	1,619
LC - HWI	0	0	0	1				
LCD	27	9	18	14	37	28	9	10
MED	64	29	34	305	42	22	20	152
Personal	0	0.	0	5	0	0	0	3
<b>Grand Total</b>	<b>132</b>	<b>61</b>	<b>71</b>	<b>2,728</b>	<b>105</b>	<b>63</b>	<b>41</b>	<b>1,784</b>

**Table 5B: PREM filers with Partial Payment broken down by Division**

Division	Period Ending 28 Feb				Period Ending 31 March				Period Ending 30 April			
	L €m	C €m	Bal €m	CC	L €m	C €m	Bal €m	CC	L €m	C €m	Bal €m	CC
Business	17	9	9	3,585	39	23	17	7,388	4	3	1	971
LC - HWI					0	0	0	5				
LCD	19	18	0	20	18	13	5	21	18	16	2	38
MED	41	25	16	533	32	15	17	516	57	49	8	453
Personal	1	0	0	122	2	2	1	505	1	1	0	131
<b>Grand Total</b>	<b>78</b>	<b>52</b>	<b>25</b>	<b>4,260</b>	<b>92</b>	<b>53</b>	<b>40</b>	<b>8,435</b>	<b>80</b>	<b>69</b>	<b>11</b>	<b>1,593</b>

L = Liability, C = Collections, CC = Customer Count

**Table 6: Unpaid Declared Liabilities for May by Economic Sector (€572m)****6A: Unpaid Declared VAT Liabilities May 2020 (€413m)**

<b>Sector of Employer</b>	<b>Liability €m</b>	<b>Collections €m</b>	<b>Balance €m</b>	<b>Customer Count</b>
Information and communication	48	28	20	632
Wholesale and retail	163	8	155	2,877
Professional, scientific & technical	84	7	76	2,321
Human health & social work	1	0	1	72
Administrative and support services	36	2	34	684
Manufacturing	39	1	38	793
Construction	35	4	31	1,262
Financial and Insurance	14	2	12	193
Transportation and storage	13	1	11	517
Accommodation and food services	13	2	11	1,844
Real estate activities	13	1	12	505
Agriculture, forestry and fishing	1	0	1	129
Water supply: sewage	1	0	1	50
Public administration	6	5	0	40
Education	1	0	1	103
Arts, entertainment and recreation	3	1	3	309
Other	5	0	5	842
Mining and quarrying	0	0	0	18
Electricity, gas, steam and air conditioning	1	0	1	14
Activities of households as employers	0	0	0	1
All other Sector/Unknown	0	0	0	44
<b>Total</b>	<b>476</b>	<b>63</b>	<b>413</b>	<b>13,250</b>

## 6B: Unpaid Declared Employers PAYE Liabilities May 2020 (€159m)

Sector of Employer	Liability €m	Collections €m	Balance €m	Customer Count
Wholesale and retail	30	4	26	2,566
Professional, scientific and technical	26	2	24	2,074
Administrative and support services	22	4	18	807
Information and communication	20	2	18	926
Manufacturing	26	10	16	1,056
Human Health and social work	46	33	14	866
Construction	19	7	12	1,966
Financial and Insurance	10	3	7	353
Transportation and storage	7	1	6	632
Accommodation and food services	6	1	4	1,194
Other service activities	3	0	3	425
Agriculture, forestry and fishing	2	0	2	758
Arts, entertainment and recreation	2	0	2	250
Education	2	0	0	385
Real estate activities	3	0	2	340
Water supply; sewerage	2	0	2	90
Public administration and defence	1	0	1	57
Activities of extraterritorial organisations	0	0	0	5
Activities of households as employers	0	0	0	32
All other Sectors/unknown	0	0	0	110
Electricity, gas steam and air conditioning	0	0	0	13
Mining and quarrying	0	0	0	33
<b>Total</b>	<b>228</b>	<b>69</b>	<b>159</b>	<b>14,938</b>

**Table 7:**

**High Value Deferred Liabilities –  
Cases where direct contact has been made with Revenue to defer payment of declared liabilities.**

The warehouse facility is available to LCD and MED cases on request. Since 23 March 2020, 688 large businesses have contacted Revenue requesting to defer their liabilities.

	<b>LARGE CORPORATES</b>	<b>MEDIUM ENTERPRISES</b>	<b>TOTAL</b>
<b>TOTAL</b>	81	607	688