

# Form RR1

## High-Income Individuals: Limitation on Use of Reliefs<sup>1</sup> 2014 Statement on use of Specified Reliefs and Estimates of Taxable Income and Income Tax Liability for tax year 2014



### PPS Number

Remember to quote your PPS  
Number in any communication  
with your Revenue office

**Office of the Revenue Commissioners,  
Collector-General's Division,  
PO Box 354,  
Limerick.**

This form is to be completed by any taxpayer where they and/or their spouse/civil partner, if relevant, are subject to the limitation.<sup>2</sup>

**This form should be completed and returned to the above address on or before 31 October 2015 together with your Form 11 Tax Return and Self-Assessment for the year 2014.**

**It is important to note that irrespective of the completion and submission of Form RR1, Panel N of Form 11 2014 - Property Based Incentives On Which Relief Is Claimed In 2014 - must be completed as appropriate.**

**Civil Penalties/Criminal Prosecution** - Tax law provides for both civil penalties and criminal sanctions for the failure to make a statement, the making of a false statement or facilitating the making of a false statement. 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/We DECLARE that, to the best of my/our knowledge and belief, this form contains a correct statement in accordance with the provisions of the Taxes Consolidation Act 1997 (TCA 1997) of:

- (a) The amounts constituting the Aggregate of the Specified Reliefs,
- (b) The determination of those amounts,
- (c) The estimates required by Section 485FB(4) TCA 1997, and
- (d) All other matters required to be included on this form.

(Self) Signature

(DD / MM / YYYY)  
Date /

Capacity of Signatory

(Spouse or Civil Partner) Signature

Date /

Capacity of Signatory



PPS Number

□□□□□□□□

Self

Spouse or Civil Partner

**E. Amount of Tax Assessed<sup>10</sup> after application of Section 485E TCA 1997**

□□,□□□□,□□□□.00

□□,□□□□,□□□□.00

**F. Computation of Ring-Fenced Income**

**Income source**

F1. Deposit interest from which DIRT was deducted at 41% (S. 261(c)(i)(II))

□□,□□□□,□□□□.00

□□,□□□□,□□□□.00

F2. Gross deposit interest received where a declaration was made under S. 256(1A) or S. 256(1B) relating to exemption or repayment (S. 261B)

□□,□□□□,□□□□.00

□□,□□□□,□□□□.00

F3. Gross deposit interest which arises in an EU Member State other than the State (S. 267M)

□□,□□□□,□□□□.00

□□,□□□□,□□□□.00

F4. Foreign Life Policy payment taxable at 41% (S. 730J(a)(i)(I))

□□,□□□□,□□□□.00

□□,□□□□,□□□□.00

F5. Foreign Life Policy payment taxable at 41% (S. 730J(a)(i)(II)(B))

□□,□□□□,□□□□.00

□□,□□□□,□□□□.00

F6. Foreign Life Policy gain taxable at 41% (S. 730K(1)(b))

□□,□□□□,□□□□.00

□□,□□□□,□□□□.00

F7. Offshore Fund payment taxable at 41% (S. 747D(a)(i)(I)(B))

□□,□□□□,□□□□.00

□□,□□□□,□□□□.00

F8. Offshore Fund payment taxable at 41% (S. 747D(a)(i)(II)(B))

□□,□□□□,□□□□.00

□□,□□□□,□□□□.00

F9. Offshore Fund gain taxable at 41% (S. 747E(1)(b)(ii))

□□,□□□□,□□□□.00

□□,□□□□,□□□□.00

F10. Total of Lines F1 to F9 (Transfer to Panel A, Line A4 of this form)

□□,□□□□,□□□□.00

□□,□□□□,□□□□.00



PPS Number

□□□□□□□□

Self

Spouse or Civil Partner

13.4	<b>Convalescent Homes</b> (S. 268(1)(i))	□□,□□□□,□□□□.00	□□,□□□□,□□□□.00
13.5	<b>Hospitals</b> (S. 268(1)(j))	□□,□□□□,□□□□.00	□□,□□□□,□□□□.00
13.6	<b>Sports Injury Clinics</b> (S. 268(1)(k))	□□,□□□□,□□□□.00	□□,□□□□,□□□□.00
13.7	<b>Mental Health Centres</b> (S. 268(1)(l))	□□,□□□□,□□□□.00	□□,□□□□,□□□□.00
13.8	<b>Specialist Palliative Care Units</b> (S. 268(1)(m))	□□,□□□□,□□□□.00	□□,□□□□,□□□□.00
13.9	<b>Aviation Services Facilities</b> (S. 268(1)(n))	□□,□□□□,□□□□.00	□□,□□□□,□□□□.00
13.10	<b>Holiday Camps written-off at 15% rate and Holiday Cottages</b> (S. 268(3))	□□,□□□□,□□□□.00	□□,□□□□,□□□□.00
<b>14</b>	<b>S. 273</b> - acceleration of writing-down allowances in respect of certain expenditure on certain industrial buildings or structures	□□,□□□□,□□□□.00	□□,□□□□,□□□□.00
<b>15</b>	<b>S. 274</b> - balancing allowances in respect of capital expenditure on:		
15.1	<b>Hotels written-off at 15% rate</b> (S. 268(1)(d))	□□,□□□□,□□□□.00	□□,□□□□,□□□□.00
15.2	<b>Nursing Homes</b> (S. 268(1)(g))	□□,□□□□,□□□□.00	□□,□□□□,□□□□.00
15.3	<b>Residential Units attached to nursing homes</b> (S. 268(1)(g) by virtue of S. 268(3B))	□□,□□□□,□□□□.00	□□,□□□□,□□□□.00
15.4	<b>Convalescent Homes</b> (S. 268(1)(i))	□□,□□□□,□□□□.00	□□,□□□□,□□□□.00
15.5	<b>Hospitals</b> (S. 268(1)(j))	□□,□□□□,□□□□.00	□□,□□□□,□□□□.00
15.6	<b>Sports Injury Clinics</b> (S. 268(1)(k))	□□,□□□□,□□□□.00	□□,□□□□,□□□□.00
15.7	<b>Mental Health Centres</b> (S. 268(1)(l))	□□,□□□□,□□□□.00	□□,□□□□,□□□□.00
15.8	<b>Specialist Palliative Care Units</b> (S. 268(1)(m))	□□,□□□□,□□□□.00	□□,□□□□,□□□□.00
15.9	<b>Aviation Services Facilities</b> (S. 268(1)(n))	□□,□□□□,□□□□.00	□□,□□□□,□□□□.00
15.10	<b>Holiday Camps written-off at 15% rate and Holiday Cottages</b> (S. 268(3))	□□,□□□□,□□□□.00	□□,□□□□,□□□□.00
<b>15A</b>	<b>S. 304(4)</b> - income tax: allowances and charges in taxing a trade, etc.	□□,□□□□,□□□□.00	□□,□□□□,□□□□.00
<b>15B</b>	<b>S. 305(1)</b> - income tax: manner of granting, and effect of, allowances made by means of discharge or repayment of tax	□□,□□□□,□□□□.00	□□,□□□□,□□□□.00
<b>15C</b>	<b>S. 284</b> - (wear and tear allowances) subject to S. 485C(1B)	□□,□□□□,□□□□.00	□□,□□□□,□□□□.00
<b>15D</b>	<b>S. 288</b> - (balancing allowances and balancing charges) subject to S. 485C(1B)	□□,□□□□,□□□□.00	□□,□□□□,□□□□.00
<b>16</b>	<b>S. 323 - Customs House Docks Area:</b> capital allowances in relation to the construction of certain commercial premises	□□,□□□□,□□□□.00	□□,□□□□,□□□□.00
<b>17</b>	<b>S. 324 - Customs House Docks Area:</b> double rent allowance in respect of rent paid for certain business premises	□□,□□□□,□□□□.00	□□,□□□□,□□□□.00
<b>18</b>	<b>S. 331 - Temple Bar Area:</b> accelerated capital allowances in relation to construction or refurbishment of certain industrial buildings or structures	□□,□□□□,□□□□.00	□□,□□□□,□□□□.00
<b>19</b>	<b>S. 332 - Temple Bar Area:</b> capital allowances in relation to construction or refurbishment of certain commercial premises	□□,□□□□,□□□□.00	□□,□□□□,□□□□.00

PPS Number

□□□□□□□□

Self

Spouse or Civil Partner

20	<b>S. 333 - Temple Bar Area:</b> double rent allowance in respect of rent paid for certain business premises	□□,□□□□,□□□□.00	□□,□□□□,□□□□.00
21	<b>S. 341 - Urban Renewal Scheme and Designated Streets Scheme:</b> accelerated capital allowances in relation to construction or refurbishment of certain industrial buildings or structures	□□,□□□□,□□□□.00	□□,□□□□,□□□□.00
22	<b>S. 342 - Urban Renewal Scheme and Designated Streets Scheme:</b> capital allowances in relation to construction or refurbishment of certain commercial premises	□□,□□□□,□□□□.00	□□,□□□□,□□□□.00
23	<b>S. 343 - Enterprise Areas:</b> capital allowances in relation to construction or refurbishment of certain buildings or structures	□□,□□□□,□□□□.00	□□,□□□□,□□□□.00
24	<b>S. 344 - Multi-Storey Car Parks:</b> capital allowances in relation to construction or refurbishment	□□,□□□□,□□□□.00	□□,□□□□,□□□□.00
25	<b>S. 345 - Urban Renewal Scheme, Enterprise Areas and Multi-Storey Car Parks:</b> double rent allowance in respect of rent paid for certain business premises	□□,□□□□,□□□□.00	□□,□□□□,□□□□.00
26	<b>S. 352 - Qualifying Resort Areas:</b> accelerated capital allowances in relation to construction or refurbishment of certain industrial buildings or structures	□□,□□□□,□□□□.00	□□,□□□□,□□□□.00
27	<b>S. 353 - Qualifying Resort Areas:</b> capital allowances in relation to construction or refurbishment of certain commercial premises	□□,□□□□,□□□□.00	□□,□□□□,□□□□.00
28	<b>S. 354 - Qualifying Resort Areas:</b> double rent allowance in respect of rent paid for certain business premises	□□,□□□□,□□□□.00	□□,□□□□,□□□□.00
29	<b>S. 372C - Qualifying Areas:</b> accelerated capital allowances in relation to construction or refurbishment of certain industrial buildings or structures	□□,□□□□,□□□□.00	□□,□□□□,□□□□.00
30	<b>S. 372D - Qualifying Areas and Living-Over-the-Shop Scheme:</b> capital allowances in relation to construction or refurbishment of certain commercial premises	□□,□□□□,□□□□.00	□□,□□□□,□□□□.00
31	<b>S. 372M - Qualifying Rural Areas:</b> accelerated capital allowances in relation to construction or refurbishment of certain industrial buildings or structures	□□,□□□□,□□□□.00	□□,□□□□,□□□□.00
32	<b>S. 372N - Qualifying Rural Areas:</b> capital allowances in relation to construction or refurbishment of certain commercial premises	□□,□□□□,□□□□.00	□□,□□□□,□□□□.00
33	<b>S. 372V - Park-and-Ride Facilities:</b> capital allowances in relation to construction or refurbishment	□□,□□□□,□□□□.00	□□,□□□□,□□□□.00
34	<b>S. 372W - Park-and-Ride Scheme:</b> capital allowances in relation to construction or refurbishment of certain commercial premises	□□,□□□□,□□□□.00	□□,□□□□,□□□□.00
35	<b>S. 372AC - Town Renewal Areas:</b> accelerated capital allowances in relation to construction or refurbishment of certain industrial buildings or structures	□□,□□□□,□□□□.00	□□,□□□□,□□□□.00

**PPS Number**

□□□□□□□□

**Self**

**Spouse or Civil Partner**

<b>36</b>	<b>S. 372AD - Town Renewal Areas:</b> capital allowances in relation to construction or refurbishment of certain commercial premises	□□,□□□,□□□□.00	□□,□□□□,□□□□.00
<b>36A</b>	<b>S. 372AX - Mid-Shannon Corridor Tourism Infrastructure Investment Scheme:</b> accelerated capital allowances in relation to construction or refurbishment of certain registered holiday camps	□□,□□□□,□□□□.00	□□,□□□□,□□□□.00
<b>36B</b>	<b>S. 372AY - Mid-Shannon Corridor Tourism Infrastructure Investment Scheme:</b> capital allowances in relation to construction or refurbishment of certain tourism infrastructure facilities	□□,□□□□,□□□□.00	□□,□□□□,□□□□.00
<b>37</b>	<b>S. 372AP - relief for Lessors</b>	□□,□□□□,□□□□.00	□□,□□□□,□□□□.00
<b>38</b>	<b>S. 372AU(1) - saver for relief due, and for clawback of relief given, under old schemes</b>	□□,□□□□,□□□□.00	□□,□□□□,□□□□.00
<b>38A</b>	<b>S. 372AAC - Living City Initiative:</b> capital allowances in relation to conversion or refurbishment of certain commercial premises	□□,□□□□,□□□□.00	□□,□□□□,□□□□.00
<b>39</b>	<b>S. 381 - right to repayment of tax by reference to losses</b>	□□,□□□□,□□□□.00	□□,□□□□,□□□□.00
<b>40</b>	<b>S. 381 - right to repayment of tax by reference to losses as extended by S. 392 (option to treat capital allowances as creating or augmenting a loss)</b>	□□,□□□□,□□□□.00	□□,□□□□,□□□□.00
<b>41</b>	<b>S. 382 - right to carry forward losses to future years</b>	□□,□□□□,□□□□.00	□□,□□□□,□□□□.00
<b>42</b>	<b>S. 383 - relief under Case IV for losses</b>	□□,□□□□,□□□□.00	□□,□□□□,□□□□.00
<b>43</b>	<b>S. 384 - relief under Case V for losses</b>	□□,□□□□,□□□□.00	□□,□□□□,□□□□.00
<b>44</b>	<b>S. 385 - terminal loss</b>	□□,□□□□,□□□□.00	□□,□□□□,□□□□.00
<b>45</b>	<b>S. 481 - relief for investment in films</b>	□□,□□□□,□□□□.00	□□,□□□□,□□□□.00
<b>46</b>	<b>S. 482 - relief for expenditure on significant buildings and gardens</b>	□□,□□□□,□□□□.00	□□,□□□□,□□□□.00
<b>47</b>	<b>S. 485F - carry-forward of excess relief (NB: Only enter amount of excess relief actually used here)</b>	□□,□□□□,□□□□.00	□□,□□□□,□□□□.00
<b>47A</b>	<b>S. 489(2)(a) - Employment and Investment Incentive Scheme</b> (where the subscription for eligible shares is made on or before 15 October 2013)	□□,□□□□,□□□□.00	□□,□□□□,□□□□.00
<b>48</b>	<b>S. 489(3) - BES relief</b>	□□,□□□□,□□□□.00	□□,□□□□,□□□□.00
<b>48A</b>	<b>S. 823A - deduction for income earned in certain foreign states</b>	□□,□□□□,□□□□.00	□□,□□□□,□□□□.00
<b>49</b>	<b>S. 843 - capital allowances for buildings used for third level educational purposes</b>	□□,□□□□,□□□□.00	□□,□□□□,□□□□.00
<b>50</b>	<b>S. 843A - capital allowances for buildings used for certain child-care purposes</b>	□□,□□□□,□□□□.00	□□,□□□□,□□□□.00
<b>51</b>	<b>S. 847A - donations to certain sports bodies</b>	□□,□□□□,□□□□.00	□□,□□□□,□□□□.00
<b>52</b>	<b>S. 848A - donations to approved bodies</b>		
<b>53</b>	<b>Para. 11 of Sch. 32 - Urban Renewal Scheme, 1986:</b> capital allowances in relation to certain commercial premises in designated areas other than the Customs House Docks Area	□□,□□□□,□□□□.00	□□,□□□□,□□□□.00
<b>54</b>	<b>Para. 13 of Sch. 32 - Urban Renewal Scheme, 1986:</b> double rent allowance in relation to certain premises in designated areas other than the Customs House Docks Area	□□,□□□□,□□□□.00	□□,□□□□,□□□□.00
<b>Totals</b>	<b>(Transfer to Panel A, Line A3 of this form)</b>	□□,□□□□,□□□□.00	□□,□□□□,□□□□.00

# Notes to Completion of Form RR1

<sup>1</sup> A comprehensive Guidance Document on the application of the Limitation on Use of Reliefs is available on Revenue's website [www.revenue.ie](http://www.revenue.ie). The limitation on use of reliefs will apply to an individual for 2014 if:

- the individual's Adjusted Income for the year is equal to or greater than the Income Threshold Amount (normally €125,000 but less when there is ring-fenced income involved),
- the Aggregate of the Specified Reliefs used by the individual for the year is equal to or greater than the Relief Threshold Amount of €80,000, and
- the Aggregate of the Specified Reliefs used by the individual exceeds 20 per cent of the individual's Adjusted Income for the year.

For these purposes, in the case of married couples or civil partners who are assessed jointly, each individual's liability to the limitation is to be determined separately.

<sup>2</sup> In the case of married couples or civil partners:

- assessed as single persons, where the limitation applies to both spouses or civil partners, each spouse or civil partner should use a separate form;
- assessed under joint assessment or separate assessment, where the limitation applies to both spouses or civil partners, then both spouses or civil partners should use the same form. If the limitation only applies to one spouse or civil partner, then the spouse or civil partner subject to the limitation should complete the form but Line A1 must show the joint taxable income of both spouses or civil partners and Line A2 must show the respective taxable income of each spouse or civil partner.

<sup>3</sup> Adjusted Income (as defined in Section 485C TCA 1997) is the amount determined by the formula: **(T + S) - R**.

**T** is the amount of an individual's taxable income for a tax year determined on the basis that Chapter 2A of Part 15 TCA 1997, other than Section 485F, does not apply to the individual for the year and, in the case of married couples or civil partners assessed under joint assessment or separate assessment, determined on the basis that the taxable income of each spouse or civil partner is calculated separately in accordance with the provisions of Section 485FA TCA 1997.

**S** is the Aggregate of the Specified Reliefs used by the individual for the tax year (**see Panel G**).

**R** is the amount of the individual's ring-fenced income, if any, for the tax year (**see Panel F**).

<sup>4</sup> The amount to be included in this box is the joint taxable income of both spouses or civil partners calculated on the basis that the limitation on use of reliefs does not apply to either spouse or civil partner for the year 2014. However, any excess relief under Section 485F coming forward from 2013 (and/or from previous years) should be taken into account in calculating taxable income. Income which is not reckoned in computing total income should not be taken into account in calculating taxable income.

<sup>5</sup> In the case of jointly assessed married couples or civil partners, the provisions of Section 485FA TCA 1997 require that the taxable income of each spouse or civil partner be determined separately. **NB:** The separate taxable income of **each** spouse or civil partner must be inserted at Line A2 (and at Line 602 of Panel J of Form 11) even if the limitation applies to only one spouse or civil partner. Income which is not reckoned in computing total income should not be taken into account in calculating taxable income.

<sup>6</sup> The amount of a Specified Relief used in 2014 is, in the case of an allowance, deduction, repayment or other relief, that part of the overall amount of the relief which was used by the individual in the year 2014 and is, in the case of an exemption, the amount of exempt income arising to the individual for the year 2014 determined under the normal income tax rules for computing the amount of profits, gains or income to be charged to tax. In the case of married couples or civil partners, the amount of Specified Reliefs used by an individual should include the amount of any relief used by the individual which originated with his or her spouse or civil partner but was not used by the spouse or civil partner because of insufficient income, etc.

<sup>7</sup> The Income Threshold Amount for 2014 is €125,000 where there is no ring-fenced income. Where there is ring-fenced income involved, use the formula in Line B2 to compute the Income Threshold Amount for 2014.

<sup>8</sup> An individual's Recalculated Taxable Income is the amount given by the formula **T + (S - Y)**.

**T** is the amount of an individual's taxable income for a tax year determined on the basis that Chapter 2A of Part 15 TCA 1997, other than Section 485F, does not apply to the individual for the year and, in the case of married couples or civil partners assessed under joint assessment or separate assessment, determined on the basis that the taxable income of each spouse or civil partner is calculated separately in accordance with the provisions of Section 485FA TCA 1997.

**S** is the Aggregate of the Specified Reliefs used by the individual for the tax year (**see Panel G**).

**Y** is either the Relief Threshold Amount of €80,000 or, if greater, 20 per cent of the individual's Adjusted Income (**see Panel C**).

<sup>9</sup> In the case of jointly assessed couples or civil partners, where the restriction applies to only one spouse or partner, enter the original taxable income (if any) of the other spouse or partner in the space relating to that spouse or partner at line 603 on the Form 11.

<sup>10</sup> This is your estimate of tax that should be assessed and is the amount of tax calculated by applying the relevant tax rates and bands to the Recalculated Taxable Income figure.