

Overview of Taxes

Quiz **Solutions**





Unit 1

Overview of Taxes Quiz

1. In what year was the Window Tax introduced in Ireland?

- a. 1837
- b. 1550
- c. 1900
- d. **1799**

2. What do the letters CGT mean?

- a. Capital Gaining Tax
- b. **Capital Gains Tax**
- c. Capital Growth Tax
- d. Capital Goods Tax

3. What is the current rate of Corporation Tax in Ireland?

- a. **12.5%**
- b. 5.5%
- c. 20%
- d. 13.5%

4. What do the letters DIRT mean?

- a. Deposit Investment Retention Tax
- b. Deposit Insurance Retention Tax
- c. **Deposit Interest Retention Tax**
- d. Deposit Incentive Retention Tax

5. What is the current standard rate of VAT in Ireland?

- a. 13%
- b. 28%
- c. 9%
- d. **23%**

6. In what year was the Local Property Tax introduced in Ireland?

- a. **2013**
- b. 2022
- c. 2000
- d. 1997

7. What is Capital Acquisitions Tax imposed on?

- a. Goods and services
- b. Cars and motorbikes
- c. **Gifts and inheritances**
- d. Imports from outside the European Union



Unit 1

Overview of Taxes Quiz

8. What is the name of the tax that is paid on the purchase of petrol and diesel?

- a. **Excise Duty**
- b. Capital Acquisitions Tax
- c. Capital Gains Tax
- d. Deposit Interest Retention Tax

9. What is the name of the organisation responsible for collecting taxes in Ireland?

- a. Revenue Collectors
- b. Revenue Commission
- c. Revenue Committee
- d. **Revenue Commissioners**

10. What are the current income tax rates in Ireland?

- a. 18% and 37%
- b. **20% and 40%**
- c. 22% and 45%
- d. 28% and 42%

11. What is the name of the tax on goods and services purchased from outside the European Union?

- a. Excise Duty
- b. Stamp Duty
- c. **Customs Duty**
- d. Universal Social Charge

12. In what year was the Sugar Sweetened Drinks Tax (SSDT) introduced in Ireland?

- a. 2000
- b. **2018**
- c. 1990
- d. 2015

13. What is the name of the economist that set out the principles of a taxation system?

- a. Alan Smith
- b. Andrew Smith
- c. **Adam Smith**
- d. Aaron Smith



Unit 1

Overview of Taxes Quiz

14. What do the letters VAT mean?

- a. Value Associated Tax
- b. Value Arranged Tax
- c. **Value Added Tax**
- d. Value Acquisition Tax

15. What is the name of the tax imposed on bank cards?

- a. **Stamp Duty**
- b. Customs Duty
- c. Carbon Tax
- d. Corporation Tax