S.I. No. 12 of 2003

CAPITAL GAINS TAX (MULTIPLIERS) (2003) REGULATIONS, 2003

The Revenue Commissioners, in exercise of the powers conferred on them by section 556 (6) of the Taxes Consolidation Act 1997 (No. 39 of 1997) hereby make the following regulations:

1. These Regulations may be cited as the Capital Gains Tax (Multipliers) (2003) Regulations 2003.

2. In relation to the disposal of an asset made in the year of assessment 2003, the multiplier for the purposes of section 556 (2) of the Taxes Consolidation Act 1997 (No. 39 of 1997) shall be the figure mentioned in column (2) of the Table to this Regulation opposite the mention in column (1) of that Table of the year of assessment in which the deductible expenditure was incurred.

TABLE

Year of assessment in which deductible expenditure incurred (1)	Multiplier (2)
1974-75	7.528
1975-76	6.080
1976-77	5.238
1977-78	4.490
1978-79	4.148
1979-80	3.742
1980-81	3.240
1981-82	2.678
1982-83	2.253
1983-84	2.003
1984-85	1.819
1985-86	1.713
1986-87	1.637
1987-88	1.583
1988-89	1.553
1989-90	1.503
1990-91	1.442
1991-92	1.406
1992-93	1.356
1993-94	1.331
1994-95	1.309
1995-96	1.277
1996-97	1.251
1997-98	1. 232
1998-99	1.212
1999-00	1.193
2000-01	1.144
2001	1.087
2002	1.049

GIVEN 23 January 2003.

Frank. M. Daly,
Chairman.

EXPLANATORY NOTE

(*This note is not part of the Instrument and does not purport to be a legal interpretation.*)

These Regulations specify the multipliers by reference to which sums (such as the base cost of an asset and enhancement expenditure incurred on it) which are allowable as a deduction from the consideration for the disposal of an asset in the year of assessment 2003 are to be increased under section 556(2) of the Taxes Consolidation Act, 1997, for the purpose of computing the chargeable gain accruing to a person on such a disposal. The multipliers are derived from the consumer price index numbers compiled by the Central Statistics Office expressed on the basis that the consumer price index at mid-November, 1968, is 100.

(Pn. 12701) Price 51c.