

Notification to be a 'qualifying company'

Part 4 / Chapter 9

This manual should be read in conjunction with section 110 TCA 1997

Updated 20 December 2017

Introduction

Section 110 TCA 1997 provides for a tax regime for 'qualifying companies'.

In order to be a 'qualifying company' a company must meet certain conditions, one of which is that it must notify an authorised officer of its intent to be a qualifying company. From 1 January 2017 additional information must be provided to Revenue as part of that notification (paragraph (f) of the definition of 'qualifying company' in s.110(1) TCA 1997 refers).

The requirement to notify the authorised officer was introduced by FA03. In FA12 a time limit was put on the making of that notification: notifications had to be made before the company filed its first CT1 as a qualifying company.

FA16 introduced a number of items which must be included in that notification. It also reduced the timeframe for the making of such a notification to 8 weeks from the day on which the company acquires its €10m in qualifying assets.

1. Notification to the authorised officer

A Form S.110 [Notification of qualifying company section 110 TCA 1997] must be returned to the authorised officer within 8 weeks of the later of:

- the "qualifying company" meeting the requirements of paragraph(e) of the definition of a "qualifying company", or
- 23rd February 2017.

In respect of a qualifying company who met the requirements of paragraph (e) of the definition of a qualifying company before the 1st January 2017 and who had not submitted a Form S.110 to an authorised officer before 1 January 2017, this form should be returned within 8 weeks of 23rd February 2017.

Where a company has filed a previous version of Form S.110 between 1 January 2017 and 23rd February 2017, it must now provide the additional information sought by returning this form within 8 weeks of 23rd February 2017. Failure to provide the

additional information within that 8 week period will result in the company ceasing to be a qualifying company from 23rd February 2017.

The [Form S.110](#) is available.

1.1. Late notifications

Revenue will deal with notifications filed outside of the required time frame as set out in this section.

1.1.1. Notifications due for filing prior to 1 January 2017

Companies which failed to notify the authorised officer within the prescribed time limit may still be treated as a qualifying company where all of the information required in the Form S.110 was provided to Revenue's LCD Financial Services (Banking) District or the authorised officer on or before the filing date for the first CT1 filed. Such companies will be treated as qualifying companies where:

- a) The company is dealt with by LCD's Financial Services (Banking) District;
- b) The CT1 is filed on the basis that the company is a qualifying company;
- c) The filed accounts of the company state that it is a qualifying company; and
- d) An election under s.110(6) was sent to LCD's Financial Services (Banking) District on or before the filing date for the first CT1 filed by the company.

1.1.2. Notifications due for filing after 1 January 2017

This paragraph applies to companies whose notification was, pre FA16, due to be filed with their corporation tax return during 2017. The implementation of the changes in FA16 amended the due date for those notifications to 8 weeks from 23rd February 2017. These companies will be treated as having filed their notification on time where it is received on or before the filing date for the first CT1 filed by these companies.

2. Withdrawal of a notification

A company that either:

- no longer satisfies the criteria of a qualifying company
or
- wishes to withdraw the original qualifying company notification

should submit Form S.110W [Withdrawal of notification that a company is a qualifying company for the purposes of Section 110 TCA 1997]. Where the form is a withdrawal of notification, it must be returned to an authorised officer within 8 weeks of the date the company wishes to cease to be a qualifying company for the purposes of Section 110 TCA 1997.

The [Form S.110W](#) is available.