

Introduction

Chapter 1

This document should be read in conjunction with Part 30 Taxes Consolidation Act 1997.

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Revenue

Cáin agus Custaim na hÉireann
Irish Tax and Customs



The information in this document is provided as a guide only and is not professional advice, including legal advice. It should not be assumed that the guidance is comprehensive or that it provides a definitive answer in every case.

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A more recent version of this manual is available.

1. Introduction

This chapter outlines the legislation governing the tax treatment of pensions and pension contributions. This legislation is contained in Part 30 and Schedules 23 to 23C Taxes Consolidation Act 1997 (TCA).

Part 30 is divided into eight chapters:

- Chapter 1 Occupational pension schemes
- Chapter 2 Retirement annuities and approved retirement funds
- Chapter 2A Personal retirement savings accounts
- Chapter 2B Overseas pensions plans: migrant member relief
- Chapter 2C Limit on tax relieved pension funds
- Chapter 2D Pan-European Pension Products
- Chapter 3 Purchased life annuities
- Chapter 4 Miscellaneous

The TCA grants discretionary powers to Revenue for the approval for tax purposes of occupational pension schemes, personal pension contracts, personal retirement savings account (PRSA) products and Pan-European Pension Products (PEPPs)¹. The Revenue Pensions Manual gives general guidance on how these powers are exercised. While the Manual reflects the current tax position at the time of writing, it is not binding in law. Revenue reserves the right to apply different treatment where appropriate.

Please refer to Part 9.7 of [Revenue's Stamp Duty Manual](#) for information about the levy on pension schemes under section 125B of the Stamp Duties Consolidation Act 1999, which was in place from 2011 to 2015.

The Glossary (Appendix 1) defines many of the terms used in the Manual.

¹ From 1 January 2024, Revenue no longer approve new retirement annuity contracts, often referred to as personal pension contracts.

2. Pension related provisions in Part 30 Taxes Consolidation Act 1997

Part 30: Occupational Pension Schemes, Retirement Annuities, etc.

Chapter 1	Occupational pension schemes
Section 770	Interpretation and supplemental
Section 771	Definition of retirement benefits scheme
Section 772	Conditions for approval of schemes and discretionary approval
Section 772A	Approval of Retirement Benefits Products
Section 773	General Medical Services: superannuation scheme
Section 774	Certain approved schemes: exemptions and reliefs
Section 775	Certain approved schemes: employer contributions
Section 776	Certain statutory schemes: exemptions and reliefs
Section 777	Charge to tax in respect of certain relevant benefits provided for employees
Section 778	Exceptions from charge to tax under Section 777
Section 779	Charge to tax of pensions under Schedule E
Section 779A	Transactions deemed to be pensions in payment
Section 780	Charge to tax on repayment of employee's contributions
Section 781	Charge to tax on commutation of entire pension in special circumstances
Section 782	Charge to tax: repayments to employer
Section 782A	Pre-retirement access to Additional Voluntary Contributions (AVCs)

Chapter 2	Retirement annuities and approved retirement funds
Section 783	Interpretation and general
Section 784	Retirement Annuities: relief for premiums
Section 784A	Approved Retirement Fund
Section 784B	Conditions relating to an approved retirement fund
Section 784C	Approved Minimum Retirement Fund
Section 784D	Conditions relating to an approved minimum retirement fund
Section 785	Approval of contracts for dependants or for life assurance
Section 786	Approval of certain other contracts
Section 787	Nature and amount of relief for qualifying premiums
Chapter 2A	Personal retirement savings accounts [PRSAs]
Section 787A	Interpretation and supplemental
Section 787B	Relevant earnings and net relevant earnings
Section 787C	Granting relief for PRSA contributions
Section 787D	Claims to relief
Section 787E	Extent of relief
Section 787F	Transfers to PRSAs
Section 787G	Taxation of payments from a PRSA
Section 787H	Approved Retirement Fund option
Section 787I	Exemption of PRSA
Section 787J	Allowance to employer
Section 787K	Revenue approval of PRSA products
Section 787L	Transfers to and from a PRSA

Chapter 2B	Overseas pension plans: Migrant member relief
Section 787M	Interpretation and general
Section 787N	Qualifying overseas pension plans: relief for contributions
Chapter 2C	Limit on tax-relieved pension funds
Section 787O	Interpretation and general
Section 787P	Maximum tax-relieved pension fund
Section 787Q	Chargeable excess
Section 787R	Liability to tax and rate of tax on chargeable excess
Section 787RA	Credit for tax paid on an excess lump sum
Section 787S	Payment of tax due on chargeable excess
Section 787T	Discharge of administrator from tax
Section 787TA	Encashment option
Section 787U	Regulations (Chapter 2C)
Chapter 2D	Pan-European Pension Products
Section 787V	Interpretation
Section 787W	Relevant earnings and net relevant earnings
Section 787X	Method of granting relief for PEPP contributions
Section 787Y	Claims to relief
Section 787Z	PEPP – Extent of relief
Section 787AA	Taxation of payments from a PEPP
Section 787AB	Approved Retirement Fund option
Section 787AC	Exemption of PEPP
Section 787AD	Allowance to employer
Chapter 3	Purchased life annuities
Section 788	Capital element in certain purchased annuities
Section 789	Supplementary provisions (Chapter 3)

Chapter 4	Miscellaneous
Section 790	Liability of certain pensions, etc. to tax
Section 790A	Limit on earnings
Section 790AA	Taxation of lump sums in excess of the tax-free amount
Section 790B	Exemption of cross-border scheme
Section 790C	Relief for deduction under Financial Emergency Measures in the Public Interest Act 2009
Section 790CA	Relief for additional superannuation contribution under Public Service Pay and Pensions Act 2017
Section 790D	Imputed distribution from certain funds
Section 790E	Taxation of certain investment returns to relevant pension arrangements
Section 790F	Exemption from income tax of rental income subject to registration with the Residential Tenancies Board

3. Schedules 23 to 23C TCA

Schedule 23 Occupational pension schemes

1. Application for approval of a scheme
2. Information about payments under approved schemes
3. Information about schemes other than approved schemes or statutory schemes
4. Responsibility of administrator of a scheme
5. Regulations
- 6-9. Charge to tax in respect of unauthorised and certain other payments

Schedule 23A Specified occupations and professions

For the purposes of section 480A TCA – Relief on retirement for certain income of certain sportspersons.

Schedule 23B Limit on tax-relieved pension funds

1. Calculation of the uncrystallised pension rights of an individual on the specified date
2. Occurrence of benefit crystallisation event
3. Calculation of amount crystallised by a benefit crystallisation event
4. Amount of standard fund threshold or personal fund threshold that is available at the date of a current event
5. Meaning of previously used amount

Schedule 23C Pre-retirement access to PRSA AVCs [additional voluntary contributions]

Schedule 23C outlines the information to be provided to Revenue by PRSA administrators about pre-retirement access to AVCs to PRSAs.