

## Stamp Duties Consolidation Act 1999

### Part 9: Levies

This document should be read in conjunction with Part 9 of the Stamp Duties Consolidation Act (SDCA) 1999

Document last updated February 2022



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A more recent version of this manual is available.

## 1. Introduction

Part 9 of the Stamp Duties Consolidation Act (SDCA) 1999 provides for stamp duties to be levied on cash cards, combined cards, debit cards, credit card accounts, charge cards, life assurance premiums and non-life insurance premiums, and for a levy on financial institutions (the “bank levy”).

Please also refer to the Guidance Notes for Financial Institutions [Stamp Duty on Financial Cards](#).

## 2. Section 123B of the SDCA – Cash, combined and debit cards

Section 123B provides for the following stamp duty charges on cash withdrawals with effect from 01 January 2016:

Type of card	Charge
Cash (ATM) card	€0.12 for each cash withdrawal from an ATM in the State subject to a maximum charge of €2.50
Combined Cash/Debit card (only cash function used)	€0.12 for each cash withdrawal from an ATM in the State subject to a maximum charge of €2.50
Combined Cash/Debit card (both functions used)	€0.12 for each cash withdrawal from an ATM in the State subject to a maximum charge of €5.00

Prior to 2016, a flat rate stamp duty was charged at the rate of €2.50 in the case of cash cards, debit cards and combined cards where only one function (cash or debit) was used during the year. In the case of combined cards, stamp duty of €5.00 applied where both functions were used during the year.

Section 82 of the Finance Act 2013 amended section 123B to provide for an exemption from the stamp duty charge for a cash card, a debit card or a combined card issued in respect of a Basic Payment Account.

### 3. Section 124 of the SDCA – Credit cards and charge cards

Section 124 provides for the following stamp duty charges on credit cards and charge cards:

Type of card	Charge
Credit card	€30
Charge card	€30

### 4. Section 124B of the SDCA – Certain premiums of life assurance

Section 124B provides for a levy of 1% on life assurance premiums. For each quarter, commencing with the quarter ending on 30 September 2009, an insurer must deliver to the Revenue Commissioners a statement showing the assessable amount for the insurer for the quarter. The statement must be accompanied by the amount of stamp duty payable.

The assessable amount for the quarter ending 30 September 2009 is the amount of premiums received by the insurer on or after 1 August 2009 for contracts of assurance, whenever entered into by an insurer.

For subsequent quarters, the assessable amount is the amount received by the insurer for contracts of assurance, whenever entered into by an insurer.

Pensions and reinsurances businesses are excluded from the levy.

### 5. Section 125 of the SDCA – Certain premiums of insurance

Section 125 provides for a stamp duty of 3% on the gross amount received by an insurer in respect of certain non-life insurance premiums. The exceptions are re-insurance, voluntary health insurance, marine, aviation and transit insurance, export credit insurance and certain dental insurance contracts.

An insurer must deliver a quarterly statement showing the assessable amount to Revenue. The statement must be accompanied by the amount of stamp duty payable.

## 6. Section 125A of the SDCA – Levy on authorised insurers

Section 125A provides for a levy on health insurers in respect of health insurance contracts in the context of risk equalisation in relation to the health insurance industry. The manual - [Section 125A: Levy on authorised insurers](#) – is available in the Stamp Duty Manual.

## 7. Section 126AA of the SDCA – Levy on certain financial institutions

Section 126AA of the SDCA provides for a levy on certain financial institutions (known as the bank levy). The manual – [Section 126AA: Further levy on certain financial institutions](#) – is available in the Stamp Duty Manual.

## 8. Section 126C of the SDCA – Surcharge for late filing of return

Section 126C of the SDCA provides for a surcharge to be applied for the late filing of a return. The provision was introduced by the Finance Act 2021 and came into operation on 1 January 2022. The section applies to a “relevant person”, meaning a person that is required to deliver a statement to Revenue under section 123B, 123C, 123D, 124, 124A, 124B, 125 or 125C of the SDCA.

For the purposes of the section, a relevant person will be deemed to have failed to have delivered a statement by the due date where:

- The relevant person (or a person acting on their behalf) files an incorrect statement either deliberately or carelessly on or before the due date, unless the error is corrected on or before that date.
- The relevant person (or a person acting on their behalf) files an incorrect statement on or before the due date, but does so neither deliberately nor carelessly, and it comes to that person's notice that it is incorrect, unless the error in the statement is corrected without unreasonable delay.
- The relevant person (or a person acting on their behalf) files a statement on or before the due date, but Revenue is dissatisfied with any information in the statement and make a written request to that person to deliver a statement or evidence (or further statement or evidence), unless the person delivers the statement or evidence (or further statement or evidence), within the time specified in the notice.

## 8.1 Amount of Surcharge

Where a relevant person fails to file a statement by the due date, the amount of stamp duty which would have been payable had a correct statement been delivered will be increased by an amount (the late filing surcharge) which is equal to:

- Where a correct return is filed within 2 months after the due date, 5% of the duty included in the correct return - subject to a maximum of €12,695.
- Where a correct return is filed 2 months or more after the due date, 10% of the duty included in the correct return - subject to a maximum of €63,485.

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