

## **Stamp Duties Consolidation Act 1999**

### **Part 9: Sections 123B, 124 and 123D – Levies on financial cards and bills of exchange**

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

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## 1 Introduction

This Tax and Duty Manual (TDM) provides guidance on the Stamp Duty levies provided for by the following provisions of Part 9 (“Levies”) SDCA 1999:

- Section 123B SDCA 1999 – Cash cards and combined cards;
- Section 124 SDCA 1999 – Credit card accounts and charge card accounts;
- Section 123D SDCA 1999 – Bills of exchange (i.e., drafts, orders and cheques).

Where Stamp Duty is payable under any of these provisions, the liable person is required to file a Stamp Duty Financial Levies (SDFL) Statement and pay the amount of Stamp Duty due via the Revenue Online Service (ROS). Further information on this ROS pay and file facility is available on the [Revenue website](#). Queries relating to the filing of SDFL Statements may be submitted to [HWFSDiv@revenue.ie](mailto:HWFSDiv@revenue.ie).

## 2 Section 123B – Stamp Duty levy on cash cards and combined cards

Section 123B was introduced by Finance Act 2015 and provides for Stamp Duty to be levied in relation to the use of **cash cards** and **combined cards**. The charge is applied where the holder of such a card withdraws cash from an automated teller machine (ATM) located in the State. The Stamp Duty charges apply regardless of whether the card has been issued in physical or electronic form (or both).

### 2.1 Key definitions

Section 123B(1) defines certain terms of the purposes of the section. An overview of the key definitions is set out below.

A **promoter** means a credit institution or a financial institution other than a credit union or An Post and any of its subsidiaries.

A **cash card** means a card issued by a **promoter** to a person having an address in the State, by means of which cash may be obtained by the person from an ATM.

A **combined card** is a card issued by a **promoter** to a person having an address in the State which allows users to obtain cash from an ATM (functions as a cash card) and obtain goods, services and/or cash (functions as a debit card).

A **cash transaction** means a cash withdrawal from an ATM in the State using a cash card or a combined card.

A **card account** means an account maintained by a promoter to which amounts of cash obtained by a person by means of a cash card are charged or amounts in

respect of goods, services or cash obtained by a person by means of a combined card are charged.

A **basic payment account** means a card account:

- which is issued only to a person who, in the 3-year period immediately prior to the date of the application to open a basic payment account, did not hold a card account or held a card account but did not initiate any transactions on the account,
- where, in respect of every 2 consecutive quarters, all amounts paid into the card account, other than amounts paid to the account holder by electronic funds transfer under the Social Welfare Acts, do not exceed €4,500 (in this section referred to as the “threshold amount”), and
- which is a standard bank account with Allied Irish Banks plc, the Governor and Company of the Bank of Ireland or permanent tsb plc.

Where a promoter has served notice of termination of a basic payment account, the account will not cease to be a basic payment account until the expiry of 2 months from the date of service of the notice<sup>1</sup>.

## 2.2 Requirement to file statement

In accordance with **section 123B(2)**, promoters must submit a statement (the SDFL Statement) to Revenue within **1 month** of the end of each year, which contains the following information:

- the number of cash cards and combined cards issued by the promoter at any time during the year which are valid on 31 December in that year,
- the number of cash transactions completed in the year using a card valid on 31 December in the year in respect of each type of card,
- the number of cash cards where the **monetary cap** (see [Section 2.4](#)) has been applied,
- the number of combined cards, where both functions were used in the year, where the monetary cap has been applied, and
- the number of combined cards, where only the cash card function was used in the year, where the monetary cap has been applied.

In addition, in accordance with section 123B(2B), promoters must include in the statement the number of cash cards and combined cards where the monetary cap has not been applied, together with the number of cash transactions in respect of those cards.

Promoters may be required to furnish to Revenue such particulars they consider necessary in relation to any statement required to be delivered under section 123B.<sup>2</sup>

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<sup>1</sup> Section 123B(1B).

## 2.3 Circumstances where card is not to be included on statement

There are certain circumstances where a cash card or a combined card is not to be included on the statement required to be delivered by promoters, with the result that no Stamp Duty is charged in relation to that card.<sup>3</sup> These are where:

- the card was not used at all during the year,
- the card was issued in respect of a deposit account and the average of the daily positive balances did not exceed €12.70 during the year,
- the card was issued in respect of a basic payment account, or
- the account or card attracts Stamp Duty under section 124 in respect of the same year (see [Section 3](#))<sup>4</sup>.

In addition, where the card account is in the name of an accredited foreign diplomat, it can be excluded from the statement. These accounts are exempt from Stamp Duty under the Diplomatic Relations and Immunities Act 1967. Promoters should request sight of the diplomat's accreditation card and a letter from their Embassy confirming their diplomatic status. Promoters should keep copies (an imaged copy will suffice) of such applications and supporting documents.

## 2.4 Stamp Duty charged on delivery of statement

Stamp Duty will be charged on every statement delivered in accordance with section 123B(2) at the rate of **€0.12 for each cash transaction** contained in the statement, subject to the following **monetary caps**:

- cash cards: €2.50
- combined cards (only cash card function used): €2.50
- combined cards (cash card and debit card functions used): €5.00<sup>5</sup>

Where a card is valid on 31 December and during the year it replaced a previous card of the same type that had expired or been cancelled, each previous card will be treated as if it were the final card, such that all of the cash transactions carried out using each card will be aggregated and a single cap will apply.<sup>6</sup>

The statement must be accompanied by the payment of the Stamp Duty due.<sup>7</sup>

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<sup>2</sup> Section 123B(6).

<sup>3</sup> Section 123B(3).

<sup>4</sup> Section 123B(10).

<sup>5</sup> Section 123B(4).

<sup>6</sup> Section 123B(2C).

<sup>7</sup> Section 123B(5).

In accordance with section 123B(9), promoters may pass on to their customers the Stamp Duty charged under section 123B.

### **Examples**

#### **Example 1**

A customer uses their **combined card** for 40 cash withdrawals from an ATM in the year. They also use the card to obtain goods and services.

Number of cash transactions: 40

Stamp Duty per cash transaction: €0.12

Calculated Stamp Duty: 40 transactions × €0.12 = €4.80

Cap for combined card (both functions used): €5.00

Stamp Duty charged: €4.80 (below the cap)

#### **Example 2**

A customer uses a **cash card** for 30 cash withdrawals from an ATM in the year.

Number of cash transactions: 30

Calculated Stamp Duty: 30 × €0.12 = €3.60

Cap for cash card: €2.50

Stamp Duty charged: €2.50 (due to cap)

#### **Example 3**

A customer has their **cash card** replaced twice during the year due to loss and receives a final card valid on 31 December. The three cards are used for 50 cash withdrawals from ATMs during the year.

Total number of cash transactions: 50

Calculated Stamp Duty: 50 × €0.12 = €6.00

Cap for cash card: €2.50

Stamp Duty charged: €2.50 (due to cap), previous cards considered as final card.

## **2.5 Card must be issued to person who has address in the State**

In order for a card to come within scope of the Stamp Duty charge under section 123B, it must be issued to an individual who has an address in the State.

The location of the promoter is not relevant. A card issued by a foreign promoter to an individual with an address in the State comes within the charge, while a card issued by an Irish promoter to an individual whose address is outside the State does not.

Similarly, where a card is issued to an individual who has an address in the State but the individual is not resident in Ireland for tax purposes, the card will come within scope of the Stamp Duty charge.

These rules apply to cards issued on accounts denominated in a foreign currency.

### **3 Section 124 – Stamp Duty levy on credit card accounts and charge card accounts**

Section 124 provides for Stamp Duty to be levied on credit card accounts and charge card accounts. The Stamp Duty levies apply regardless of whether the credit card or charge card to which the account relates is in physical or electronic form (or both).

The guidance below sets out the application of section 124 for the chargeable period commencing on 1 January 2025 and ending on 31 December 2025 and each subsequent chargeable period.

#### **3.1 Section 124(1) – Stamp Duty levy on credit card accounts**

Section 124(1) provides for a Stamp Duty to be levied in relation to credit card accounts.

##### **3.1.1 Key definitions**

Section 124(1)(a) defines certain terms for the purposes of the Stamp Duty levied in relation to credit cards. An overview of the key definitions is set out below.

A **bank** means a credit institution or a financial institution other than a credit union or An Post and any of its subsidiaries.

A **credit card** means a card issued by a bank to an individual having an address in the State by means of which goods, services and cash may be obtained by the individual and amounts in respect of the goods, services and cash may be charged to the account.

An **account** means an account maintained by a bank to which amounts in respect of goods, services or cash obtained by an individual by means of a credit card are charged.

A **chargeable period** refers to each 12-month period commencing on 1 January.

A **letter of closure**, in relation to an account, means a letter, in such form as Revenue specify, issued during a chargeable period by a bank or promoter to an account holder in respect of an account which has been closed during the chargeable period, confirming that:



- the account holder has paid the Stamp Duty to that bank on the account for the year of charge in question, or
- that another bank is required to pay the Stamp Duty in respect of another account which has been closed during the same year of charge (i.e., the account holder has already paid the Stamp Duty on an account previously closed with another financial institution in the same year).

Template letters of closure are included in the [Appendix](#).

A **replacement account** is an account which is opened and maintained by a bank in the name of an account holder during a chargeable period:

- where an account in the name of the account holder was previously closed by the bank (which can include a branch of the same bank) during the same period, or
- where the account holder has furnished to the bank, during the chargeable period, a letter of closure issued by another bank in relation to an account in the name of the account holder which was closed in that period.

### 3.1.2 Requirement to file statement

In accordance with **section 124(1)(b)**, banks must, for each chargeable period, submit a statement (the SDFL Statement) to Revenue showing in respect of credit card accounts maintained by the bank at any time during the chargeable period:

- the number of accounts that are replacement accounts, and
- the number of accounts that are not replacement accounts.

The statement must be submitted **within 1 month** of the end of each chargeable period.

The bank may be required to furnish to Revenue such particulars they consider necessary in relation to any statement required to be delivered under section 124.<sup>8</sup>

### 3.1.3 Stamp Duty charged on delivery of statement

Stamp Duty will be charged on every statement delivered in accordance with section 124(1)(b) at the rate of **€30 in respect of each account** included in the number of accounts shown in the statement that are not replacement accounts.

The statement must be accompanied by the payment of the Stamp Duty due.<sup>9</sup>

In accordance with section 124(7), banks may pass on to their customers the Stamp Duty charged under section 124.

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<sup>8</sup> Section 124(3).

<sup>9</sup> Section 124(4).

### 3.2 Section 124(2) – Stamp Duty levy on charge card accounts

Section 124(2) provides for Stamp Duty to be levied in relation to charge card accounts.

Finance Act 2024 amended section 124 to change the basis on which Stamp Duty is levied in relation to charge cards. For the chargeable period commencing on 1 January 2025 and ending on 31 December 2025 and each subsequent chargeable period, Stamp Duty is levied in relation to charge card accounts. For chargeable periods prior to this, Stamp Duty was levied in respect of each charge card issued or renewed during the chargeable period. As noted, the guidance below sets out the application of section 124 for the chargeable period commencing on 1 January 2025 and ending on 31 December 2025 and each subsequent chargeable period.

#### 3.2.1 Key definitions

Section 124(2)(a) defines certain terms for the purposes of the Stamp Duty levied in relation to charge cards. An overview of the key definitions is set out below.

A charge card is a card (other than an in-house card<sup>10</sup>) issued by a person (referred to as a **promoter**) to an individual having an address in the State by means of which goods, services or cash may be obtained by the individual and amounts in respect of the goods, services or cash may be charged to an account.

A **company charge card** is a charge card issued by a promoter to:

- a person (other than an individual) having an address in the State, or
- to an employee, nominee or agent of such a person

by means of which goods, services or cash may be obtained by the person, employee, nominee or agent concerned and amounts in respect of the goods, services or cash may be charged to an account.

An **account** means an account maintained by a promoter to which amounts in respect of goods, services or cash obtained by a person by means of a charge card or company charge card are charged.

A **chargeable period** refers to each 12-month period commencing on 1 January.

A **letter of closure**, in relation to an account, means a letter, in such form as Revenue specify, issued during a chargeable period by a promoter to an account holder in respect of an account which has been closed during the chargeable period, confirming that:

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<sup>10</sup> The term “in-house card” is not defined in section 124 and therefore takes its ordinary meaning. It is normally construed as referring to a card which allows the holder to obtain goods and services provided by the card issuer only.

- the account holder has paid the Stamp Duty to that bank on the account for the year of charge in question, or
- that another bank is required to pay the Stamp Duty in respect of another account which has been closed during the same year of charge (i.e., the account holder has already paid the Stamp Duty on an account previously closed with another financial institution in the same year).

Template letters of closure are included in the [Appendix](#).

A **replacement account** is an account which is opened and maintained by a promoter in the name of an account holder during a chargeable period:

- where an account in the name of the account holder was previously closed by the promoter (which can include a branch of the same promoter) during the same period, or
- where the account holder has furnished to the promoter, during the chargeable period, a letter of closure issued by another promoter (i.e. a different promoter) in relation to an account.

### 3.2.2 Requirement to file statement

In accordance with **section 124(2)(b)**, promoters must, for each chargeable period, submit a statement (the SDFL Statement) to Revenue showing in respect of charge card accounts maintained by the promoter at any time during the chargeable period:

- the number of accounts that are replacement accounts; and
- the number of accounts that are not replacement accounts.

The statement must be submitted **within 1 month** of the end of the chargeable period.<sup>11</sup>

The promoter may be required to furnish to Revenue such particulars they consider necessary in relation to any statement required to be delivered under section 124.<sup>12</sup>

### 3.2.3 Stamp Duty charged on delivery of statement

Stamp Duty will be charged on every statement delivered in accordance with section 124(2)(b) at the rate of **€30 in respect of each account** included in the number of accounts shown in the statement that are not replacement accounts.<sup>13</sup>

The statement must be accompanied by the payment of the Stamp Duty due.<sup>14</sup>

In accordance with section 124(7), promoters may pass on to their customers the

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<sup>11</sup> Section 124(2)(b).

<sup>12</sup> Section 124(3).

<sup>13</sup> Section 124(2)(c) and section 124(2)(d).

<sup>14</sup> Section 124(4).

Stamp Duty charged under section 124.

### 3.3 Card must be issued to individual or person who has address in the State

In order for a credit card account or charge card account to come within scope of the Stamp Duty levied under section 124, the credit card or charge card to which the account relates must be issued to an individual (credit card) or person other than an individual (charge card) who has an address in the State.

The location of the bank or promoter is not relevant. A card issued by a foreign bank or promoter to an individual or person with an address in the State comes within the charge, while a card issued by an Irish bank or promoter to an individual or person who has no address in the State does not.

Similarly, where a card is issued to an individual or person who has an address in the State but the individual or person is not resident in Ireland for tax purposes, the card will come within scope of the Stamp Duty charge.

### 3.4 Letters of closure

Only one original letter of closure may be issued per account and it must only be issued to one person named on that account regardless of whether more than one person is named on an account. A duplicate letter of closure may be issued but only where the original has been lost or destroyed. A Duplicate letter must state clearly that it is a duplicate.<sup>15</sup>

Banks are required to retain letters of closure for a period of 4 years from the date of receipt<sup>16</sup>.

### 3.5 Closing accounts

A credit card account or charge card account which is maintained by a bank or promoter at any time during the chargeable period is liable for Stamp Duty. Therefore, when an account holder seeks to close an account before the end of the chargeable period the bank or promoter must still pay Stamp Duty in respect of the account<sup>17</sup>.

### 3.6 Switching accounts

#### 3.6.1 Switching to a new financial institution

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<sup>15</sup> Sections 124(1)(g) and section 124(5B).

<sup>16</sup> Section 124(5A).

<sup>17</sup> Sections 124(1)(e) and 124(2)(e) SDCA 1999

Section 124 SDCA 1999 provides that where an account holder switches their credit card account or charge card account from one financial institution to another in the same chargeable period and has paid the levy in respect of that chargeable period, they will not be liable to a second or subsequent charge for the same chargeable period.

In order to avoid a second or subsequent Stamp Duty charge in the same chargeable period, the account holder must provide the letter of closure that was issued by the first financial institution to the second or subsequent financial institution demonstrating the levy has been paid in respect of that chargeable period.

### 3.6.2 Switching account within the same financial institution

Where an account holder switches their credit card account or charge card account within a financial institution in the same chargeable period and has paid a levy in respect of that chargeable period, they will not be liable to a second or subsequent charge for the same chargeable period<sup>18</sup>.

### 3.7 Revoked accounts

In certain situations a cardholder's account is revoked and the cardholder is unable to obtain goods, services or cash and charge it to their account. In these circumstances, if the card account has a revoked status for the entire year of charge, it is not liable for Stamp Duty.

If for any reason the revoked status is removed and the cardholder is allowed to charge goods, services or cash to the account for any part of the year of charge then the account is again liable for Stamp Duty in that year of charge.

### 3.8 Treatment of bad debts

If a financial institution charges Stamp Duty to an account, pays the duty to Revenue and subsequently closes the account as a bad debt account, repayment of the Stamp Duty for the year of charge is allowable. Financial institutions may claim such amounts by means of an appropriate deduction (item C (iii) on the statement) made in the first statement submitted to Revenue following closure of the account. If the cardholder subsequently clears the debt, the outstanding Stamp Duty must be repaid to Revenue in the first statement submitted to Revenue post that event.

### 3.9 Fuel cards

Revenue is prepared to treat fuel cards as an "in-house card" for the purposes of section 124 SDCA 1999 and therefore such cards do not come within the charge to Stamp Duty under the section. This treatment is on the strict condition that such cards only have the facility to purchase fuel (which may be electricity as a fuel source

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<sup>18</sup> Section 124 (1)(d) and 124(2)(d) SDCA 1999

for electric vehicles) and fuel-related products such as oil and lubricants. This treatment is available where purchases are made from outlets other than those of the card issuer. For example, a card issued by Oil Company A may be used to purchase fuel from Oil Company B, and still maintain its “in-house” status.

## 4 Section 123D – Stamp Duty levy on bills of exchange

Section 123D provides for Stamp Duty to be levied on bills of exchange (i.e., drafts, orders and cheques<sup>19</sup>). The section was inserted in the SDCA 1999 by Finance Act 2021. However, the Stamp Duty provided for by section 123D replaced a Stamp Duty that was previously charged on bills of exchange under Schedule 1 SDCA 1999 for many years.

### 4.1 Key definitions

Section 123D(1) defines certain terms for the purposes of the Stamp Duty levied on bills of exchange. An overview of the key definitions is set out below.

A **promoter** means a credit institution or a financial institution.

A **relevant bill of exchange** is defined as a bill of exchange drawn on an account in the State maintained by a promoter. However, it does **not** include the following:

- drafts or orders drawn by a promoter in the State on another promoter in the State, not payable to bearer or to order, and used solely for settling or clearing accounts between such promoters;
- letters written by a promoter in the State to another promoter in the State, directing the payment of any sum of money, not payable to bearer or to order, and not sent or delivered to the person to whom payment is to be made or on their behalf;
- drafts or orders drawn by the Accountant of the Courts of Justice;
- coupons or warrants for interest attached to and issued with any security, or with an agreement or memorandum for the renewal or extension of time for payment of a security;
- coupons for interest on a marketable security being one of a set of coupons, whether issued with the security or subsequently issued in a sheet;
- Instruments initiating direct debits and standing orders;
- bills drawn on or on behalf of the minister effecting payment in respect of prize bonds.

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<sup>19</sup> Section 1 SDCA 1999.

## 4.2 Requirement to deliver statement

In accordance with section 123D(2), promoters must, **within one month** of the end of each year (commencing with the year 2023), deliver to Revenue a statement (the SDFL Statement) showing the number of relevant bills of exchange **processed** in the year. For the purposes of section 123D, **processed** means a bill of exchange that has been presented for payment and has been paid.<sup>20</sup>

On the first occasion of delivering a statement, a promoter may elect that the statement and all subsequent statements will show the number of relevant bills of exchange **issued** in the year rather than processed. Where such an election is made, each statement delivered by the promoter must include in the statement an indication that the election has been made and show the number of relevant bills of exchange issued in the year. The election applies to all subsequent years and cannot be revoked.<sup>21</sup>

The promoter may be required to furnish to Revenue such particulars they consider necessary in relation to any statement required to be delivered under section 123D.<sup>22</sup>

## 4.3 Stamp Duty charged on delivery of statement

Stamp Duty is levied at the rate of **€0.50** for each relevant bill of exchange shown on the statement.<sup>23</sup> The statement must be accompanied by the payment of the Stamp Duty due.<sup>24</sup>

### Example 1 – no election made

In 2025, a bank issues 9,500 relevant bills of exchange and processes 10,000 relevant bills of exchange. When delivering a statement to Revenue under section 123D for the year 2023, the bank did not elect to show the number of relevant bills of exchange issued in that year. Therefore, for the year 2025, the bank is required to deliver to Revenue a statement showing 10,000 bills of exchange. The Stamp Duty is calculated as follows:

$$10,000 \times €0.50 = €5,000$$

### Example 2 – election made

In 2025, a credit institution issues 9,500 relevant bills of exchange and processes 10,000 relevant bills of exchange. When delivering a statement to Revenue under section 123D for the year 2023, the credit institution elected to show the number of relevant bills of exchange issued in that year. Therefore, for the year 2025, the bank

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<sup>20</sup> Section 123D(1).

<sup>21</sup> Section 123D(3) and (4).

<sup>22</sup> Section 123D(7).

<sup>23</sup> Section 123D(5).

<sup>24</sup> Section 123D(6).

is required to deliver to Revenue a statement showing 9,500 bills of exchange. The Stamp Duty is calculated as follows:

$$9,500 \times €0.50 = €4,750$$

## 5 Interest on late payment, late filing surcharges and penalties

### 5.1 Interest on late payment

Where a promoter or bank fails to pay the Stamp Duty owed to Revenue under section 123B, 123D or 124, as the case may be, the promoter or bank will be required to pay, in addition to the Stamp Duty owed, interest on that Stamp Duty. The interest will be calculated in accordance with **section 159D SDCA 1999**. Section 159D currently provides for interest to be paid at the rate of 0.0219% per day on the unpaid Stamp Duty from the date the Stamp Duty was required to be paid to the date the Stamp Duty is paid.<sup>25</sup>

### 5.2 Late filing surcharge

In accordance with **section 126C SDCA 1999**, a surcharge will apply where a promoter or bank either delivers a late statement or carelessly or deliberately delivers an incorrect statement that is not rectified before the applicable due date.

Where a surcharge applies, the Stamp Duty chargeable is to be increased by a surcharge amount equal to:

- 5% of the amount of the Stamp Duty due, subject to a maximum of €12,695 for delays in delivery of less than 2 months, and
- 10% of the amount of the Stamp Duty due, subject to a maximum of €63,485 for delays in delivery of 2 months or more.

Further information on the application of section 126C is available in the [Part 9: Levies](#) Tax and Duty Manual.

### 5.3 Penalties

Where a promoter or bank deliberately or carelessly delivers an incorrect statement or fails to deliver a statement by the applicable due date, **section 134A SDCA 1999** provides for a penalty of €1,265 plus a tax-geared further penalty to be applied. For these purposes where a promoter or bank neither deliberately nor carelessly delivers an incorrect statement or fails to deliver a statement by the applicable due

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<sup>25</sup> Section 123B(7), section 123D(8) and section 124(5).



date, they shall be treated as having acted deliberately unless the error is remedied without unreasonable delay.

Further guidance on the application of section 134A is available in the [Part 10: Enforcement](#) Tax and Duty Manual.

## **6 Stamp Duty treatment of other financial products**

Revenue takes the view that prepaid cards and prepaid vouchers do not come within the scope of the Stamp Duties levied under sections 123B and 124.

## Appendix

### **Recommended Letters of Closure in relation to credit cards, charge cards and company charge cards**

#### Credit Cards

Account No: \_\_\_\_\_

To whom it may concern this letter confirms that the credit card account held in the name of X with an address of ..... has been closed in the 12-month chargeable period ending on 31 December 20\_\_ and Government Stamp Duty of €30 for that chargeable period has been collected during the chargeable period—

- in respect of that account, or
- in respect of a previous account closed in the same chargeable period.

#### Charge Cards

Account No: \_\_\_\_\_

To whom it may concern this letter confirms that the charge card account held in the name of X with an address of ..... has been closed in the 12-month chargeable period ending on 31 December 20\_\_ and the Government Stamp Duty of €30 for that chargeable period has been collected during that chargeable period—

- in respect of that account, or
- in respect of a previous account closed in the same chargeable period.

#### Company Charge Cards

Account No: \_\_\_\_\_

To whom it may concern this letter confirms that the charge card account held in the name of Company Y with an address of ..... has been closed in the 12-month chargeable period ending on 31 December 20\_\_ and the Government Stamp Duty of €30 per card has been collected in the chargeable period—

- in respect of that account, or
- in respect of a previous account closed in the same chargeable period.