

In all correspondence please quote:

Customer Number:

Notice No:



Office of the Revenue Commissioners
Collector-General's Division
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Francis Street
Limerick
V94 R972

Customer Name
Address Line 1
Address Line 2
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Enquiries: 01 7383663

Date

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Important Information on Debt Warehousing of COVID-19 Related Tax Liabilities

Dear Sir/Madam,

As part of the July 2020 Stimulus Package, the Government introduced a Tax Debt Warehousing scheme as a further support to businesses suffering economic downturn due to COVID-19 related trading restrictions. The legislative basis for the scheme is provided in the Financial Provisions (COVID-19) (No.2) Act 2020.

The scheme provides that VAT and PAYE (Employer) liabilities incurred by businesses during periods of restricted trading due to COVID-19 can be 'parked' for 12 months following the resumption of trading. Once these tax liabilities are warehoused, all related debt collection activity is suspended, and the amounts owed attract a zero rate of interest for the 12-month period. When the 12-month period ends, the business has the option to pay the liability at the zero rate of interest or agree a phased payment arrangement, which can be extended to suit individual circumstances. Any such phased payment attracts a 3% interest rate rather than the 10% rate that normally applies in such circumstances.

Businesses availing of the debt warehousing scheme also qualify for tax clearance if they otherwise meet the required eligibility conditions. Tax clearance is required by businesses wishing to avail of the *Employment Wage Subsidy Scheme (EWSS)* as well as the *Covid Restrictions Support Scheme (CRSS)*, which was announced by the Minister for Finance in Budget 2021. Also, any refunds of tax due to businesses availing of the scheme will be repaid rather than offset against the warehoused debts.

The key qualifying criteria for tax debt warehousing is that all tax returns must be filed on a timely basis even if the liability cannot be paid, and that current taxes are paid as they fall due after trading resumes.

According to Revenue's records, you have outstanding tax returns that should be filed within 28 days of the date of this letter so that you retain your debt warehouse status. The returns in question are listed on the tables overleaf for your information. Once the outstanding returns are filed, your 'start date' for the 12-month warehoused period in respect of the COVID-19 tax periods is 1 September 2020 and the end date is 31 August 2021. If further COVID-19 related restrictions impact negatively on your business, you can contact us directly with a view to extending your warehoused period. You can, of course, pay the outstanding liabilities at any time during the warehoused period without suffering any interest charges.

Detailed information regarding debt warehousing, including a list of frequently asked questions (FAQs), is available on the Revenue website at www.revenue.ie under the **COVID 19 information and advice section**. You may also contact us through MyEnquiries or at telephone number 01-7383663 if you wish to discuss these matters further or if you need any additional advice or assistance.

Finally, you may be aware that Budget 2021 extended the Tax Debt Warehousing scheme to include self-assessed income tax liabilities in respect of 2019 and 2020 preliminary tax as well as any overpayments employers may have received of the *Temporary Wage Subsidy Scheme (TWSS)*. Revenue will engage with you on these issues in due course should they be relevant to you.

Yours sincerely,

Joseph Howley
Collector-General

Outstanding Returns for non-COVID-19 Tax Periods

Reg No	Description	Period	Due Date

Note: Outstanding returns may include returns currently pending

Outstanding Returns for COVID-19 Tax Periods

Reg No	Description	Period	Due Date

Note: Outstanding returns may include returns currently pending

COVID-19 Tax Periods Already Filed/Warehoused

Reg No	Description	Period	Due Date	Category	Balance Due €
Total:					