



SEANAD ÉIREANN

**AN BILLE AIRGEADAIS, 2018
FINANCE BILL 2018**

**MOLTAÍ TUARASCÁLA
COMMITTEE RECOMMENDATIONS**

SEANAD ÉIREANN

AN BILLE AIRGEADAIS, 2018 —AN COISTE

FINANCE BILL 2018 —COMMITTEE STAGE

Moltaí Recommendations

**Government recommendations are denoted by an asterisk*

SECTION 11

1. In page 13, lines 3 to 15, to delete all words from and including “amended” in line 3 down to and including “subsection (8)” in line 15 and substitute the following:

“amended in subsection (8)”.

—*Senator Alice-Mary Higgins.*

SECTION 23

2. In page 32, line 2, to delete “January 2019.” and substitute the following:

“January 2019.

- (d) Paragraphs (a) and (b) shall not be applicable in respect of residential premises if an eviction notice has been given in respect of those premises within the three months previous to improvement or repair.”.

—*Senator Alice-Mary Higgins.*

3. In page 32, line 2, to delete “January 2019.” and substitute the following:

“January 2019.

- (d) Paragraphs (a) and (b) shall not be applicable in respect of residential premises if an eviction notice has been given in respect of those premises under item 5 of the table in Section 34 of the Residential Tenancies Act 2004.”.

—*Senator Alice-Mary Higgins.*

SECTION 25

4. In page 51, line 14, to delete “€150,000” and substitute “€100,000”.

—*Senator Alice-Mary Higgins.*

5. In page 80, line 40, to delete “assessment 2021.” and substitute the following:

“assessment 2021.

- (3) Changes to relief granted under this part or any other provision of this

[SECTION 25]

part may be made in law by the Minister with the agreement of the Houses of the Oireachtas at any time previous to 2021.”.”.

—*Senator Alice-Mary Higgins.*

SECTION 29

6. In page 112, after line 42, to insert the following:

“Report on restricting banks from carrying forward losses

29. The Minister shall, within 6 months of the passing of this Act, prepare and lay before both Houses of the Oireachtas a report on restricting banks from carrying forward losses against taxable profits in a manner which could result in many institutions paying no corporation tax for the foreseeable future by introducing a 25 per cent cap on profit that can be written off by carried forward losses in any given year and an absolute ten year limit on the use of losses for this purpose.”.

—*Senators Rose Conway-Walsh, Máire Devine, Paul Gavan, Pádraig Mac Lochlainn, Fintan Warfield, Niall Ó Donnghaile.*

7. In page 112, after line 42, to insert the following:

“Report on restoring cap on intangible assets

29. The Minister shall, within 6 months of the passing of this Act, prepare and lay before both Houses of the Oireachtas a report on restoring the 80 per cent cap on intangible assets onshore between 2015 and 2017 that can be written off against profits at the rate of 100 per cent.”.

—*Senators Rose Conway-Walsh, Máire Devine, Paul Gavan, Pádraig Mac Lochlainn, Fintan Warfield, Niall Ó Donnghaile.*

8. In page 112, after line 42, to insert the following:

“Report on “double Irish” tax scheme

29. The Minister shall, within 6 months of the passing of this Act, prepare and lay before both Houses of the Oireachtas a report on the options available to end the transition period for companies availing of the double Irish sooner than 2020.”.

—*Senators Rose Conway-Walsh, Máire Devine, Paul Gavan, Pádraig Mac Lochlainn, Fintan Warfield, Niall Ó Donnghaile.*

SECTION 32

9. In page 115, line 38, to delete “12.5 per cent” and substitute “33 per cent”.

—*Senator Alice-Mary Higgins.*

[SECTION 36]

SECTION 36

10. In page 125, between lines 16 and 17, to insert the following:

“Report on independent bookmakers sector

36. The Minister shall within three months of the passing of this Act, prepare and lay before the Oireachtas a report assessing the economic impact of the 2 per cent turnover tax on the independent bookmaker sector.”.

—*Senator Gerry Horkan.*

SECTION 42

11. In page 134, between lines 15 and 16, to insert the following:

“Report on impact of ending VAT rebate on VRT

42. The Minister shall within three months of the passing of this Act, prepare and lay before the Oireachtas a report assessing the economic impact of ending the VAT rebate on VRT in section 38 on the car rental sector.”.

—*Senator Gerry Horkan.*

SECTION 43

12. In page 134, line 22, to delete “7A” and substitute “7A, 8(4)”.

—*Senator Alice-Mary Higgins.*

13. In page 134, line 22, to delete “7A and 12” and substitute “7A, 12(1) and 12(3)”.

—*Senator Alice-Mary Higgins.*

14. In page 134, line 22, to delete “7A and 12” and substitute “7A, 8(4), 12(1) and 12(3)”.

—*Senator Alice-Mary Higgins.*

SECTION 46

15. In page 135, between lines 1 and 2, to insert the following:

“Report on VAT on food supplements

46. The Minister shall within three months of the passing of this Act, prepare and lay before the Oireachtas a report on the different rates of VAT charged on food supplements and on whether certain categories of food supplements should be retained in the zero rate VAT category.”.

—*Senator Gerry Horkan.*

SECTION 55

16. In page 138, to delete line 19.

—*Senators Rose Conway-Walsh, Máire Devine, Paul Gavan, Pádraig Mac Lochlainn, Fintan Warfield, Niall Ó Donnghaile.*

[SECTION 64]

SECTION 64

17. In page 146, after line 36, to insert the following:

“Tax relief after United Kingdom leaves European Union

64. The Minister shall within three months of the passing of this Act, prepare and lay before the Oireachtas a report on tax reliefs that currently apply across Member States of the European Union and how such reliefs will be impacted by Brexit.”.

—*Senator Gerry Horkan.*

18. In page 146, after line 36, to insert the following:

“Report on income tax relief

64. The Minister shall, within 6 months of the passing of this Act, prepare and lay before both Houses of the Oireachtas a report on an income tax relief equivalent in value to one month’s rent of an individual available to all renters not already in receipt of any State subsidy examining the social and economic impact of this measure in the context of historically high levels of rent for Irish citizens.”.

—*Senators Rose Conway-Walsh, Máire Devine, Paul Gavan, Pádraig Mac Lochlainn, Fintan Warfield, Niall Ó Donnghaile.*

19. In page 146, after line 36, to insert the following:

“Report on re-introduction of trade union tax relief

64. The Minister shall, within 6 months of the passing of this Act, prepare and lay before both Houses of the Oireachtas a report on the re-introduction of trade union tax relief.”.

—*Senators Rose Conway-Walsh, Máire Devine, Paul Gavan, Pádraig Mac Lochlainn, Fintan Warfield, Niall Ó Donnghaile.*

20. In page 146, after line 36, to insert the following:

“Report on impact of Irish Real Estate Investment Funds on residential property prices

64. The Minister for Finance shall, within six months of the passing of this Act, prepare and lay before both Houses of the Oireachtas a report—

- (a) on the impact of Irish Real Estate Funds and the Real Estate Investment Trusts on the Irish property and housing sector, including rental prices and residential and commercial property prices throughout Ireland, and
- (b) the effective tax rates paid on the profits of these entities and their shareholders.”.

—*Senator Alice-Mary Higgins.*

[SECTION 64]

21. In page 146, after line 36, to insert the following:

“Report on restricting banks from carrying forward losses

64. The Minister shall, within 6 months from the passing of this Act, prepare and lay before both Houses of the Oireachtas a report on policy options which could be taken to restrict banks from carrying forward losses against taxability of their current profits of those banks in respect of Budget 2020.”.

—*Senator Alice-Mary Higgins.*

22. In page 146, after line 36, to insert the following:

“Gender and Equality Proofing of Taxation and Expenditure

64. The Minister for Finance shall ensure a comprehensive gender and equality proofing of Budget 2020 to include both taxation and expenditure.”.

—*Senator Alice-Mary Higgins.*

23. In page 146, after line 36, to insert the following:

“Sustainable Development Report

64. The Minister for Finance shall, within six months of the passing of this Act, prepare and lay before both Houses of the Oireachtas a report assessing the impact of the Finance Act 2018 on the progressive implementation of the Sustainable Development Goal 10, including target 10.1, to progressively achieve and sustain income growth of the bottom 40 per cent of the population at a rate higher than the national average. The report should also include proposals of how this target may be progressed by the Department of Finance in 2020.”.

—*Senator Alice-Mary Higgins.*