



# **SEANAD ÉIREANN**

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## **AN BILLE AIRGEADAIS, 2019 FINANCE BILL 2019**

### **MOLTAÍ COISTE COMMITTEE RECOMMENDATIONS**

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# SEANAD ÉIREANN

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## AN BILLE AIRGEADAIS, 2019 —AN COISTE

### FINANCE BILL 2019 —COMMITTEE STAGE

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#### *Moltaí Recommendations*

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*\*Government recommendations are denoted by an asterisk*

#### SECTION 9

*Section opposed.*

*—Senator Alice-Mary Higgins.*

#### SECTION 10

1. In page 11, between lines 19 and 20, to insert the following:

##### **“Report on special assignee relief programme**

10. Within 6 months of the passing of this Act, the Minister shall produce a report on special assignee relief programme to include a quantification of revenue foregone.”.

*—Senator Alice-Mary Higgins.*

#### SECTION 11

*Section opposed.*

*—Senator Alice-Mary Higgins.*

#### SECTION 12

2. In page 16, between lines 6 and 7, to insert the following:

##### **“Report on key employee engagement programme**

12. Within 3 months of the passing of this Act, the Minister shall produce a report on the implementation of the key employee engagement programme, to include a breakdown of the cost of the scheme and revenue forgone in 2018 and 2019.”.

*—Senator Alice-Mary Higgins.*

#### SECTION 18

3. In page 20, after line 33, to insert the following:

##### **“Report on flat rate expenses**

18. The Minister shall, within 3 months of the passing of this Act, prepare and lay before the Oireachtas a report on the review by the Revenue Commissioners on flat rate expenses and ways in which low and medium income earners can be protected from any change

[SECTION 18]

that may arise.”.

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

4. In page 20, after line 33, to insert the following:

**“Report on re-introduction of trade union tax relief**

18. The Minister shall, within 7 months of the passing of this Act, prepare and lay before Dáil Éireann a report on the re-introduction of the trade union tax relief.”.

—*Senator Alice-Mary Higgins.*

SECTION 27

5. In page 33, between lines 2 and 3, to insert the following:

**“Report on income tax relief**

27. The Minister shall, within 6 months of the passing of this Act, prepare and lay before Dáil Éireann 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 high levels of rent.”.

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

6. In page 33, between lines 2 and 3, to insert the following:

**“Report on introduction of a progressive wealth tax**

27. The Minister shall, within 6 months of the passing of this Act, prepare and lay before Dáil Éireann a report on options available for the introduction of a comprehensive and progressive wealth tax. The report shall include options for; the collection and collation of data necessary for the assessment of such a tax, categories of wealth to be included in such a tax, rates applied to certain categories of wealth under such a tax, proposals for the assessment and collection of such a tax, and estimated revenue raised under those options.”.

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

[SECTION 27]

7. In page 33, between lines 2 and 3, to insert the following:

**“Report on revised threshold for High Wealth Individuals**

27. The Minister shall, within 3 months of the passing of this Act, prepare and lay before both Houses of the Oireachtas a report on the introduction of a new threshold for High Wealth Individuals defined as persons in possession of net assets of the value of €10 million and above.”.

—*Senator Alice-Mary Higgins.*

SECTION 29

8. In page 50, between lines 32 and 33, to insert the following:

- “29. Within 7 months of the passing of this Act, the Minister shall produce a report on the potential introduction of a financial transactions tax to include a consideration of—

- (a) the potential for Ireland to demonstrate European and global leadership on this issue,
- (b) the potential revenue deriving from a financial transactions tax of 0.1 per cent on shares and securities and 0.01 per cent on derivatives.”.

—*Senator Alice-Mary Higgins.*

9. In page 51, to delete lines 15 to 41, and in page 52, to delete lines 1 to 23 and substitute the following:

“7051A. This section applies where a REIT or group of REIT disposes of a property of its property rental business. Capital Gains Tax at a rate of 33 per cent will be applicable to all property sales if relevant, regardless of whether profits are reinvested or not.”.

—*Senator Alice-Mary Higgins.*

SECTION 35

10. In page 93, between lines 1 and 2, to insert the following:

**“Report on restoring cap on intangible assets**

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

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

SECTION 37

11. In page 94, after line 34, to insert the following:

**“Report on applying CGT to all sales of property by IREFs**

39. The Minister shall, within 6 months of the passing of this Act, prepare and lay before

[SECTION 37]

Dáil Éireann a report on applying the full rate of Capital Gains Tax of 33 per cent to all sales of property by IREFs, as opposed to current rules whereby tax on capital profits is paid only through a Dividend Withholding Tax when the IREF makes a distribution.”.

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

SECTION 42

*Section opposed.*

—*Senator Alice-Mary Higgins.*

SECTION 47

12. In page 102, between lines 6 and 7, to insert the following:

“47. Within 3 months of the enactment of this Act, the Minister shall lay before both Houses of the Oireachtas a report on the financial impact of gambling on household budgeting and housing security in Ireland, to include a consideration of relevant health and social costs.”.

—*Senator Alice-Mary Higgins.*

*Section opposed.*

—*Senator Alice-Mary Higgins.*

SECTION 52

13. In page 108, between lines 3 and 4, to insert the following:

**“Anti-smuggling measures**

52. The Minister shall, within 3 months of the passing of this Act, prepare and lay before the Oireachtas a report on the operation of section 136 of the Finance Act 2001 and the feasibility of including members of An Garda Síochána in the definition of “officer” in order to better enable them to tackle illegal smuggling of goods.”.

—*Senator Gerry Horkan.*

14. In page 108, between lines 3 and 4, to insert the following:

“52. In line with the principal of economic externalities, all revenue generated through Solid Fuel Carbon Tax, Natural Gas Carbon Tax and the carbon component of Mineral Oil Tax shall form a ring-fenced climate action fund to be allocated by the Minister for Communications, Climate Action and the Environment, having consulted with the relevant Oireachtas committees.”.

—*Senator Alice-Mary Higgins.*

SECTION 56

15. In page 109, between lines 21 and 22, to insert the following:

**“Report on VAT on food supplements**

56. The Minister shall, within 3 months of the passing of this Act, prepare and lay before the Oireachtas a report on the treatment of food supplements in terms of VAT and whether

[SECTION 56]

they can be zero rated.”.

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

SECTION 61

16. In page 111, between lines 11 and 12, to insert the following:

**“Report on restricting banks from carrying forward losses**

61. The Minister shall, within 6 months of the passing of this Act, prepare and lay before Dáil Éireann a report on restricting the 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 loss for this purpose.”.

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

SECTION 74

17. In page 130, between lines 32 and 33, to insert the following:

**“Report on introduction of measures to combat hoarding of land**

74. The Minister shall, within 6 months of the passing of this Act, prepare and lay before Dáil Éireann a report on the introduction of measures to combat the hoarding of land needed for development, examining the options for and efficacy of a vacant property tax and land value tax.”.

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

SECTION 76

18. In page 131, between lines 3 and 4, to insert the following:

**“Report on Equality Budgeting Statement**

76. Within 6 months of the enactment of this Act, the Minister shall lay before both Houses of the Oireachtas a report in relation to Gender and Equality Budgeting; to include a review of the implementation of the steps identified in the 2017 Staff Paper Equality Budgeting: Proposed Next Steps in Ireland and proposals in relation to an Equality Statement to accompany Budget 2021.”.

—*Senator Alice-Mary Higgins.*

19. In page 131, between lines 3 and 4, to insert the following:

**“Financial Services and Brexit**

76. Within 2 months of the passing of this Act, the Minister shall produce a targeted review of Ireland’s financial services with a view towards identifying, and where possible

[SECTION 76]

limiting, any potential inappropriate exploitation of Ireland’s financial services in the context of Brexit.”.

—*Senator Alice-Mary Higgins.*

20. In page 131, between lines 3 and 4, to insert the following:

**“Report on Public Sector Duty**

76. Within 3 months of the enactment of this Act, the Minister shall lay a report before both Houses of the Oireachtas on financing to be made available to support the implementation of the public sector duty detailed in section 42 of the Human Rights and Equality Commission Act 2014 by Departments and Local Authorities.”.

—*Senator Alice-Mary Higgins.*

21. In page 131, between lines 3 and 4, to insert the following:

**“Report on Re-Allocation of “No-Deal Brexit” fund**

76. Within 3 months of the enactment of this Act, the Minister shall lay before both Houses of the Oireachtas a report examining options for the re-allocation of funds reserved for the case of the United Kingdom withdrawing from the European Union without a Withdrawal Agreement towards climate action measures.”.

—*Senator Alice-Mary Higgins.*

22. In page 131, between lines 3 and 4, to insert the following:

**“Limiting financial constraints on responsiveness to standards and quality orders**

76. Within 7 months of the passing of this Act, the Minister shall produce a report on options to introduce sufficient flexibility within State funding to section 39 bodies to ensure that such bodies can implement any order received by HIQA in a timely manner.”.

—*Senator Alice-Mary Higgins.*