



PAC-R-184



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Cathairleach  
Chairman

**Correspondence 3.15  
Meeting – 01/12/2011**

Oifig na gCoimisin ir  Ioncaim  
Caisle n Bhaile  tha Cliath  
Baile  tha Cliath 2  
 ire

Office of the Revenue Commissioners  
Dublin Castle  
Dublin 2  
Ireland

Our Ref: CRMS 8083.11

Ms. Eimear Lavelle,  
Committee Secretariat,  
Committee of Public Accounts,  
Leinster House,  
Dublin 2.



30 November 2011

Dear Ms. Lavelle,

I refer to your letter of 23 November 2011 in relation to the pension fund threshold. The information requested is as follows:

- A Standard Fund Threshold (SFT) of  5 million came into effect on 7 December 2005. Revenue issued 110 Personal Fund Threshold (PFT) certificates to individuals for pension funds with a capital value on that date in excess of that amount. The SFT had increased to  5,418,085 by 2008 in line with an earnings adjustment factor.
- The SFT was reduced to  2.3 million with effect from 7 December 2010. Again individuals with pension benefits whose capital value exceeded this amount on that date were eligible to claim a PFT. However, in no case could the PFT exceed the level of the previous SFT of  5,418,085. Revenue has so far received 1,200 applications for PFTs. To date 717 certificates have been issued.

Yours sincerely,

Josephine Feehily  
Chairman