

Income Tax, PRSI and other Information

Income Tax Rates	No Change
Standard Rate	20%
Higher Rate	40%

Standard Rate Bands	No Change
Single / Widowed	
No dependent children	€33,800
With dependent children	€37,800
Married – one income	€42,800
Married – two incomes	€42,800 + increase

Increase is the lower of €24,800 and income of lower earning spouse.

Income Tax Credits	2017
Personal	
Single	€1,650
Married	€3,300
PAYE Credit	€1,650
Earned Income Credit (Self Employed)	€950
One Parent Family	€1,650
Age Allowance (single)	€245

Income Exemption Limits	No Change
Single / Widowed (aged 65+)	€18,000
Married (aged 65+)	€36,000

PRSI Rates	A1	S1
Employee		
All Income (earnings less than €352pw exempt)	4%	4%
Employer		
Income up to €19,552	8.5%	n/a
Income exceeding €19,553	10.75%	n/a

Universal Social Charge Rates from 1 January 2017	Employee	Self Employed
Income up to €12,012	0.5%	0.5%
Between €12,013 and €18,772	2.5%	2.5%
Between €18,773 and €70,044	5%	5%
Between €70,045 and €100,000	8%	8%
Income in excess of €100,000	8%	11%

Total income less than €13,000 is exempt from the USC

Full Medical Card Holders & Over 70s	Employee	Self Employed
Income up to €12,012	0.5%	0.5%
Income in excess of €12,013	2.5%	2.5%

However those with earnings greater than €60,000 will pay the normal USC rates

Savings and Investment Tax	2017
DIRT	39%
Life Assurance Exit Tax – Personal plans	41%
Corporate owned	25%
Wrapper Products	60%

Social Welfare Benefits

For more information see www.welfare.ie

Social Welfare Benefits	March 2017	2016
State Pension (Contributory)		
Personal Rate	€238.30	€233.30
Personal + Adult dependent (over 66)	€451.80	€442.30
Widow / Widowers (under 66)	€198.50	€193.50
State Pension (Non – Contributory)		
Personal Rate	€227.00	€222.00
Personal + Adult dependent under 66	€377.00	€368.70
Widow / Widowers under 66	€193.00	€188.00
Invalidity Pension		
Personal Rate (65 and under)	€198.50	€193.50
Personal + Adult dependent	€340.20	€331.60
Disability Allowance		
Personal Rate	€193.00	€188.00
Personal + Adult dependent	€321.10	€312.80
Jobseekers / Illness Benefit		
Personal Rate	€193.00	€188.00
Personal + Adult dependent	€321.10	€312.80
Jobseeker's Allowance		
<u>18 to 24 years of age</u>		
Personal Rate	€102.70	€100.00
Personal + Adult dependent	€205.40	€200.00
<u>25 years of age</u>		
Personal Rate	€147.80	€144.00
Personal + Adult dependent	€275.90	€268.80
<u>26 years of age and over</u>		
Personal Rate	€193.00	€188.00
Personal + Adult dependent	€321.10	€312.80
Increase for each dependent child	€29.80	€29.80
<i>Where a person aged 18 to 24 has a dependent child the basic personal rate of €188 and not the reduced rate applies</i>		

Child Benefit	2017	2016
Rate per child	€140.00	€140.00

Capital Acquisitions Tax from 12 October 2016

Group A	€310,000 (child)
Group B	€32,500 (lineal ancestor/decendent, brother, sister or child of brother or sister)
Group C	€16,250 (Others)

The thresholds apply to all gifts and inheritances received since 5 December 1991.

Tax Rate	33%
On all gifts / inheritances above thresholds	
Annual Gift Exemption	€3,000

The annual small gift exemption can be availed of regardless of the relationship between the donor and the beneficiary. The exemption is limited to one gift per beneficiary from each donor in a calendar year. It does not impact on the CAT Thresholds noted above.