



GIFT/INHERITANCE TAX SELF-ASSESSMENT RETURN

To be used only for gifts* and inheritances taken on or after 5th December 2001

* Do not use for gifts of foreign property appointed out of discretionary trusts where the trust was created prior to 1/12/1999

PLEASE TYPE IF POSSIBLE OR COMPLETE IN BLOCK CAPITALS

If you need help in completing the return, consult the Guide to completing the Gift/Inheritance Tax Self-Assessment Return (Booklet IT 39)

PART 1 THE DISPONER

1. PPS No. -

2. Name

Address

3. Was the donor resident or ordinarily resident in the State at the date of the disposition under which the gift/inheritance was taken by the beneficiary? (✓) Yes No

4. Domicile

PART 2 THE BENEFICIARY

1. PPS No. -

3. Was the beneficiary resident or ordinarily resident in the State at the date of gift/inheritance? (✓) Yes No

4. Domicile

5. Relationship to donor

6. Is favourite nephew/niece relief claimed? (✓) Yes No

7. Is foster child relief claimed? (✓) Yes No

Expression of Doubt - if you are unsure about the tax treatment of any item in this return please tick (✓) this box and attach a covering letter setting out clearly the point at issue.

PART 3 NATURE OF BENEFIT/RELEVANT DATES

1. Is the benefit a gift or an inheritance? (✓) Gift Inheritance

2. How (under what disposition) did the benefit arise? (✓) Will Intestacy Survivorship Deed Other (specify) _____

3. Date of gift/inheritance / /

4. Date of donor's death (if applicable) / /

5. Date of grant (if disposition is will/intestacy) / /

6. Valuation date / /

7. Is the benefit wholly or partly a limited interest? (✓) Yes No

If yes, state (a) gender of any person for whose life the interest is taken (✓) Male Female

(b) the date of birth of any person for whose life the interest is taken

(c) the duration of any period certain for which the interest is taken

(d) the age factor or other statutory multiplier 0 .

PART 4 OTHER RELEVANT INFORMATION

1. For inheritance tax only - was the inheritance taken on the death of a person other than the donor? (✓) Yes No

If yes, state (a) that person's name and (b) date of death / /

2. For gift tax only - did the donor take any gift within 3 years prior to, or since, the date of gift entered in Part 3 above? (✓) Yes No

3. Is all or any part of the tax being paid out of the proceeds of a section 72/73 policy? (✓) Yes No

If yes, (a) enter proceeds of policy €

(b) state amount of proceeds being used to pay the tax in this return €

(c) state amount of any excess taken by this beneficiary €

4. Is all or any part of the tax being paid by the donor? (✓) Yes No

If yes, state amount €

Name and address of the person to whom correspondence should be addressed
Further assistance in completing the return can be obtained by contacting the CAT INFORMATION SERVICE
TEL 1890201104 (LoCall)
or see www.revenue.ie

Agent's code _____
Agent's ref. no. _____
Agent's tel. no. _____



PART 5 DETAILS OF BENEFIT

Particulars of the property comprising the gift/inheritance at the valuation date

Market value at valuation date

PANEL A

Agricultural property (include only property to which agricultural relief applies)
(Note: Page 5, Appendix A must also be completed)

€

Total A

€

PANEL B

Business property (include only relevant business property and exclude any business assets which qualify for agricultural relief)
(Note: Page 6, Appendix B must also be completed)

€

Total B

€

PANEL C

All other property

€

Total C

€

PART 6 LIABILITIES, COSTS, CONSIDERATION, ETC.

PANEL A

Liabilities, costs and expenses properly payable out of the benefit

€

Total A

€

PANEL B

Consideration paid for the benefit

€

Total B

€

PART 7 TAXABLE VALUE OF BENEFIT

Market value of property on Page 2, Part 5, Total C

Reliefs/exemptions claimed
(other than agricultural/business relief)

- (a) Dwelling-house exemption
If yes, state the date of birth of beneficiary
 / /
- (b) Heritage property exemption
- (c) Other (specify)

COLUMN C Amount of Relief	
€	
€	
€	

Total reliefs/exemptions

Value after reliefs/exemptions
(subtract item A2 from item A1 and/or item B2 from item B1)

Liabilities, costs and expenses
(you may need to apportion Page 2, Part 6, Total A if reliefs or exemptions are being claimed)

Incumbrance free value
(subtract item A4 from item A3 and/or item B4 from item B3)

Value of limited interest
i.e. item B5 x relevant factor .

Consideration
(you may need to apportion Page 2, Part 6, Total B if reliefs or exemptions are being claimed)

Taxable value (Column A: subtract item A6 from item A5)
(Column B: subtract item B7 from item B6)

Taxable value of property (add item A7 to item B8)

Taxable value of agricultural property (Page 5, Appendix A, Panel 2, item 9)

Taxable value of business property (Page 6, Appendix B, Panel 2, item 12)

Taxable value of all property (add items 9, 10 and 11)

Deduct small gift exemption (where relevant)

Taxable value of benefit (subtract item 13 from item 12)

COLUMN A Absolute Interest		COLUMN B Limited Interest	
A1	€	B1	€
A2	€	B2	€
A3	€	B3	€
A4	€	B4	€
A5	€	B5	€
A6	€	B6	€
A7	€	B7	€
A8	€	B8	€

9 €

10 €

11 €

12 €

13 €

14 €

PART 8 SELF-ASSESSMENT OF CAPITAL ACQUISITIONS TAX (INCLUDING INTEREST) PAYABLE

1. Group threshold (at date of gift/date of death applicable to the inheritance) **1** €
2. Taxable value of aggregable prior benefits (from same group threshold) **2** €
3. Unused portion of threshold (subtract item 2 from item 1) **3** €
4. Taxable value of all current benefits within same group threshold **4** €
5. Taxable excess (subtract item 3 from item 4) **5** €
6. Tax on all current benefits -multiply item 5 by:
- (a) 20% - Benefits taken prior to 20/11/08
- (b) 22% - Benefits taken between 20/11/08 and 07/04/09
- (c) 25% - Benefits taken on or after 08/04/09
7. If there is more than one current benefit at 4 above, you must calculate the proportion of tax which relates to the benefit in respect of which this return is being lodged.

Proportion = $\frac{\text{Taxable value of the benefit (Page 3, Part 7, item 14)}}{\text{Taxable value all current benefits (item 4 above)}} \times \text{Tax (item 6 above)}$ = **7** €

8. Credits deductible
- Double Taxation €
- Capital Gains Tax €
- Prior CAT on same event €
- CAT paid in advance €
- Total credits deductible **8** €

9. Net tax payable (subtract total item 8 from item 6 or item 7, as appropriate) **9** €

10. Are you paying by statutory instalments? (✓) Yes No
- (i) Tax on property payable by instalments €
- (ii) Instalment amount now being paid €
- (iii) Tax on property not payable by instalments €
- (iv) Total tax now payable (add item 10(ii) to item 10(iii)) **10** €

11. Interest on unpaid tax (interest must be included if the tax is not paid within 4 months of the valuation date)
Daily interest rates can be found on www.revenue.ie **11** €

12. Tax and interest now being paid (add items 9 and 11 or items 10 and 11, as appropriate) **12** €

- This return may be filed and the tax paid electronically using the Revenue Online Service www.revenue.ie
- Send return and payment to The Disponers Regional Office see www.revenue.ie or Tel 1890 201104 (LoCall)
- Cheques should be crossed and made payable to the Revenue Commissioners
- If inheritance tax is being paid by tender of Government Stock, attach form IT40.
- Form IT43 may be used to assist in calculation of Double Taxation Credit.

PART 9 DECLARATION

I/We declare that the information given is true and complete and that the return is in accordance with the provisions of the Capital Acquisitions Tax Consolidation Act, 2003.

Signed _____
Capacity _____ Date _____
(agent/beneficiary/trustee, etc.)

RETURNS MAY BE SUBJECT TO AUDIT. PENALTIES MAY BE IMPOSED FOR INCORRECT RETURNS.

APPENDIX A AGRICULTURAL RELIEF CALCULATION

PANEL 1

FARMER PERCENTAGE TEST

	*Market value at valuation date Agricultural property	*Market value at valuation date Non-Agricultural property
Beneficiary's assets (excluding property comprised in this gift/inheritance)	A € <input style="width: 100%;" type="text"/>	D € <input style="width: 100%;" type="text"/>
Property comprising gift/inheritance	B € <input style="width: 100%;" type="text"/>	E € <input style="width: 100%;" type="text"/>
Total	C € <input style="width: 100%;" type="text"/>	F € <input style="width: 100%;" type="text"/>

*Include an interest in expectancy and certain property subject to a discretionary trust

FORMULA $\frac{C}{C + F} \times 100 = \text{ } \%$

Note:
Agricultural relief will only apply if agricultural assets exceed 80%

PANEL 2

COMPUTATION OF TAXABLE VALUE OF AGRICULTURAL PROPERTY

	COLUMN A Absolute Interest	COLUMN B Limited Interest
Market value (from Page 2, Part 5, Total A)	A1 € <input style="width: 100%;" type="text"/>	B1 € <input style="width: 100%;" type="text"/>
↓		
Agricultural reduction (90% of A1 and/or B1)	A2 € <input style="width: 100%;" type="text"/>	B2 € <input style="width: 100%;" type="text"/>
↓		
Agricultural value (subtract A2 from A1 and/or B2 from B1)	A3 € <input style="width: 100%;" type="text"/>	B3 € <input style="width: 100%;" type="text"/>
↓		
Relevant proportion of liabilities, costs and expenses (see Panel 3A(i) below)	A4 € <input style="width: 100%;" type="text"/>	B4 € <input style="width: 100%;" type="text"/>
↓		
Incumbrance-free value (subtract A4 from A3 and/or B4 from B3)	A5 € <input style="width: 100%;" type="text"/>	B5 € <input style="width: 100%;" type="text"/>
↓		
Value of limited interest i.e. B5 x relevant factor	0 . <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/>	B6 € <input style="width: 100%;" type="text"/>
↓		
Appropriate deduction for consideration (see Panel 3A (ii) below)	A6 € <input style="width: 100%;" type="text"/>	B7 € <input style="width: 100%;" type="text"/>
↓		
Taxable value (A) Subtract A6 from A5 (enter at A7) (B) Subtract B7 from B6 (enter at B8)	A7 € <input style="width: 100%;" type="text"/>	B8 € <input style="width: 100%;" type="text"/>
↓		
Taxable value (A7 + B8)	9 € <input style="width: 100%;" type="text"/> (Enter this figure in Page 3, Part 7, item 10)	

PANEL 3

APPORTIONMENT OF LIABILITIES/CONSIDERATION

Formula: Agricultural Property

A a. *Market value agricultural property _____ x c. Total liabilities etc. and/or d. Total consideration
 b. *Market value of benefit

(i)	a. € <input style="width: 100%;" type="text"/>	x c. <input style="width: 100%;" type="text"/> Liabilities etc.	x 10% =	<input style="width: 100%;" type="text"/> Allowable proportion of liabilities, costs, etc. €	← Bring this figure to item A4 or B4, Panel 2 above, as appropriate
	b. € <input style="width: 100%;" type="text"/>				
(ii)	a. € <input style="width: 100%;" type="text"/>	x d. € <input style="width: 100%;" type="text"/> Consideration	x 10% =	<input style="width: 100%;" type="text"/> Allowable proportion of consideration €	← Bring this figure to item A6 or B7, Panel 2 above, as appropriate
	b. € <input style="width: 100%;" type="text"/>				

Formula: All other property

B e. *Market value of all other property _____ x g. Total liabilities etc. and/or h. Total consideration
 f. *Market value of benefit

(iii)	e. € <input style="width: 100%;" type="text"/>	x g. € <input style="width: 100%;" type="text"/> Liabilities etc.	=	<input style="width: 100%;" type="text"/> Allowable proportion of liabilities, costs, etc. €	← Bring this figure to Page 3, Part 7, item A4 or B4, as appropriate
	f. € <input style="width: 100%;" type="text"/>				
(iv)	e. € <input style="width: 100%;" type="text"/>	x h. € <input style="width: 100%;" type="text"/> Consideration	=	<input style="width: 100%;" type="text"/> Allowable proportion of consideration €	← Bring this figure to Page 3, Part 7, item A6 or B7, as appropriate
	f. € <input style="width: 100%;" type="text"/>				

* See Guide to completing the Gift/Inheritance Tax Self-Assessment Return regarding treatment of secured liabilities and liabilities referable to particular assets only

APPENDIX B BUSINESS RELIEF CALCULATION

PANEL 1

DETAILS OF THE BUSINESS

- (i) Name and location of business
- Description of the business
- (ii) Is the relevant business property: Tick (✓) appropriate box and insert in column A or B, below, as appropriate, the values attributable to that property prior to the relief.
- a business or an interest in a business, i.e. of a sole trader or of a partnership?
 - unquoted shares or securities of a company carrying on a business?
 - land, buildings, plant and machinery owned by the disposer but used wholly or mainly for the purposes of a business carried on by a company controlled by the disposer or by a partnership of which the disposer was a partner?
 - quoted shares or securities (previously unquoted) of a company carrying on a business?
- (iii) Where the relevant business property consists of unquoted/quoted shares or securities please indicate whether the beneficiary on the valuation date and after taking the gift or inheritance: Tick (✓) appropriate box.
- controlled more than 25% of the voting rights relating to all questions affecting the company as a whole; or
 - controlled the company within the meaning of section 27 of the Capital Acquisitions Tax Consolidation Act, 2003; or
 - owned 10% or more of the aggregate nominal value of all the issued shares and securities of the company and had worked full-time in a management or technical capacity in the company (or in the case of a group, for any company or companies in the group) throughout the period of 5 years ending on the date of the gift or inheritance.

PANEL 2

COMPUTATION OF TAXABLE VALUE OF BUSINESS PROPERTY

	COLUMN A Absolute Interest	COLUMN B Limited Interest	
Market value of relevant business property (Page 2, Part 5, Panel B)	A1 € <input style="width: 150px;" type="text"/>	B1 € <input style="width: 150px;" type="text"/>	
↓			
Liabilities and consideration	A2 € <input style="width: 150px;" type="text"/>	B2 € <input style="width: 150px;" type="text"/>	
↓			
Taxable value (subtract A2 from A1 and/or B2 from B1)	A3 € <input style="width: 150px;" type="text"/>	B3 € <input style="width: 150px;" type="text"/>	
↓			
Value attributable to excepted assets	A4 € <input style="width: 150px;" type="text"/>	B4 € <input style="width: 150px;" type="text"/>	
↓			
Value of the relevant business property attributable to non-excepted assets and excluding property qualifying for agricultural relief (subtract A4 from A3 and/or B4 from B3)	A5 € <input style="width: 150px;" type="text"/>	B5 € <input style="width: 150px;" type="text"/>	
↓			
If any part of the value at A5 and/or B5 is not eligible for relief under the replacement property or successive benefits rules enter the value not eligible	A6 € <input style="width: 150px;" type="text"/>	B6 € <input style="width: 150px;" type="text"/>	
↓			
Value of the relevant business property on which relief will be granted (subtract A6 from A5 and/or B6 from B5)	A7 € <input style="width: 150px;" type="text"/>	B7 € <input style="width: 150px;" type="text"/>	
↓			
Value of limited interest i.e. B7 x relevant factor	0 . <input style="width: 40px;" type="text"/> <input style="width: 40px;" type="text"/> <input style="width: 40px;" type="text"/> <input style="width: 40px;" type="text"/>	B8 € <input style="width: 150px;" type="text"/>	Value of limited interest in excepted assets i.e. B4 x relevant factor 0 . <input style="width: 40px;" type="text"/> <input style="width: 40px;" type="text"/> <input style="width: 40px;" type="text"/> <input style="width: 40px;" type="text"/>
↓			↓
Amount of relief (90% of A7 and/or B8, as appropriate)	A8 € <input style="width: 150px;" type="text"/>	B9 € <input style="width: 150px;" type="text"/>	Value of limited interest in assets not eligible for relief i.e. B6 x relevant factor 0 . <input style="width: 40px;" type="text"/> <input style="width: 40px;" type="text"/> <input style="width: 40px;" type="text"/> <input style="width: 40px;" type="text"/>
↓			↓
Taxable value attributable to qualifying relevant business property after relief (subtract A8 from A7, and/or B9 from B8, as appropriate)	A9 € <input style="width: 150px;" type="text"/>	B10 € <input style="width: 150px;" type="text"/>	
↓			
Taxable value attributable to all relevant business property (including excepted assets and assets not eligible for relief) Column A: A4 + A6 + A9 Column B: B4(i) + B6(i) + B10	A10 € <input style="width: 150px;" type="text"/>	B11 € <input style="width: 150px;" type="text"/>	
↓			
Taxable value (A10 + B11)	<div style="border: 1px solid black; padding: 5px; display: inline-block;"> 12 € (Enter this figure in Page 3, Part 7, item 11) </div>		