

# DISCRETIONARY TRUST INITIAL RETURN



The Revenue Commissioners collect taxes and duties and implement customs controls. Revenue requires customers to provide certain personal data for these purposes and certain other statutory functions as assigned by the Oireachtas. Your personal data may be exchanged with other Government Departments and agencies in certain circumstances where this is provided for by law. Revenue's data protection policy and information on your data protection rights are available on [www.revenue.ie](http://www.revenue.ie).

Insert the name and address (incl. Eircode) of the person to whom correspondence should be addressed.

Discretionary Trust Tax Number:  

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Trust Tax Number:  

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Agent/Advisor TAIN :  

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**Note: This return should be made by the trustee**

## PART 1

Disponer PPSN 




 Chargeable date 



  
 Valuation date 



  
 Disponer name 



  
 Address (Incl. Eircode) 



  
 Date of death 




 Date of principal instrument relating to the trust (a copy to be attached if none has already been forwarded)

## 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 2 PRESENT NON-LIABILITY

**You may wish to claim present non-liability** on the grounds that the conditions for an inheritance under Section 15 of the Capital Acquisitions Tax Consolidation Act, 2003, have not been fulfilled. If so, please complete the declaration on this page, and return the form to the address on the last page.

- Do you wish to claim non-liability? (✓) Yes  No  If no, proceed to Part 3.
- If any of the principal objects are under the age of twenty one years, state the name and date of birth of each of them (use additional pages if needed).

Name:	<table border="1" style="width: 100%; height: 20px;"></table>	Date of birth:	<table border="1" style="width: 100%; height: 20px; text-align: center;">DD / MM / YYYY</table>	PPSN	<table border="1" style="width: 100%; height: 20px;"></table>
Name:	<table border="1" style="width: 100%; height: 20px;"></table>	Date of birth:	<table border="1" style="width: 100%; height: 20px; text-align: center;">DD / MM / YYYY</table>	PPSN	<table border="1" style="width: 100%; height: 20px;"></table>
Name:	<table border="1" style="width: 100%; height: 20px;"></table>	Date of birth:	<table border="1" style="width: 100%; height: 20px; text-align: center;">DD / MM / YYYY</table>	PPSN	<table border="1" style="width: 100%; height: 20px;"></table>

- If present non-liability is claimed on any other grounds, state particulars.

I / We declare that the conditions for an inheritance under Section 20 of the Capital Acquisition Tax Consolidation Act, 2003, have not been fulfilled and that the information given in reply to the questions in this Part is correct to the best of my / our knowledge, information and belief.

I / We declare that the conditions for an inheritance under Section 15 of the Capital Acquisitions Tax Consolidation Act, 2003, have not been fulfilled and that the information given in reply to the questions in this Part is correct to the best of my / our knowledge, information and belief.

Signature(s): <table border="1" style="width: 100%; height: 20px;"></table>	Capacity (of signatory(s), etc.): <table border="1" style="width: 100%; height: 20px;"></table>
	Date: <table border="1" style="width: 100%; height: 20px; text-align: center;">DD / MM / YYYY</table>
Signature(s): <table border="1" style="width: 100%; height: 20px;"></table>	Capacity (of signatory(s), etc.): <table border="1" style="width: 100%; height: 20px;"></table>
	Date: <table border="1" style="width: 100%; height: 20px; text-align: center;">DD / MM / YYYY</table>

Date of inheritance (Capital Acquisitions Tax Consolidation Act, 2003, Section 15)

DD / MM / YYYY

Valuation date (Capital Acquisitions Tax Consolidation Act, 2003, Section 16(b))

DD / MM / YYYY

**PART 3**

**PROPERTY OF WHICH THE TAXABLE INHERITANCE  
CONSISTED ON THE VALUATION DATE**

Market value at the  
valuation date  
€

Total

€

Less property exempted from tax (Consolidation Act, 2003, Section 77 as extended)

€

Net after exemption

€

**DEDUCTIONS**

Amount  
€

**N.B. Deductions, where claimed, should be vouched, and a full explanation given.**

Total

€

## CALCULATION OF TAX

INHERITANCE (see page 2)	€
Market value (net after exemption)	€
Less deductions (if any)	€
Taxable value	€
<hr/>	
TAX	
Tax at 6% on taxable value above.	€
Amount of surcharge due under Section 53A Capital Acquisitions Consolidation Act because of late filing of this return.	€
Total net tax payable.	€
Interest thereon, because of late payment at the applicable rate per day.*	
i.e. From <input style="width: 150px;" type="text" value="DD / MM / YYYY"/> to <input style="width: 150px;" type="text" value="DD / MM / YYYY"/>	
Net tax and interest now payable	€
* From 01/04/98 to 31/03/05           - 0.0322%	
From 01/04/05 to 30/06/09       - 0.0273%	
From 01/07/09 to date of payment - 0.0219%	

## PART 4

## DECLARATION

I / We declare that

- (a) this return includes full particulars in relation to all property of which the taxable inheritance consisted at the valuation date.
- (b) the said property has been valued as at the valuation date.
- (c) this return and assessment of tax are correct to the best of my / our knowledge, information and belief.

Signature(s):		
Name(s) in block letters:		
Address(es): (Incl. Eircode)		
Capacity (Trustee(s), etc):		
Date:	<input style="width: 150px;" type="text" value="DD / MM / YYYY"/>	<input style="width: 150px;" type="text" value="DD / MM / YYYY"/>

## NOTES

The Revenue Commissioners require you to make a return on this form in respect of such taxable inheritance as is deemed under Section 15 of the Capital Acquisitions Tax Consolidation Act, 2003, have been taken by the above-mentioned discretionary trust from the above-named disponent.

You are requested to show on page 3 of this form the amount of Inheritance Tax (plus surcharge and interest, if any) payable by you in respect of such property as you show on page 2, and to enclose a remittance of that amount with the completed return, which should be sent to the address below.

If you wish to claim non-liability you should complete Part 2 and send the completed form to the address below.

Present non-liability may be claimed on the grounds that conditions for an inheritance under Section 20 of the Capital Acquisitions Tax Consolidation Act, 2003, have not been fulfilled.

Exemption may be claimed under Section 15(5) or Section 17 of the Capital Acquisitions Tax Consolidation Act, 2003.

“Principal Objects” are defined in Section 14 of the Capital Acquisitions Tax Consolidation Act, 2003.

### Notes on Part 3

Valuations should be retained.

If you wish to avail of the provisions of Section 24 of the Capital Acquisitions Tax Consolidation Act, 2003, a letter of application should accompany this return.

Deductions may be allowable under Section 28 of the Capital Acquisitions Tax Consolidation Act, 2003 and where claimed should be retained.

There are penalties for failure to comply with the requirements of the Capital Acquisitions Tax Consolidation Act, 2003 - See Section 58 thereof.

Where necessary, a statement should be annexed explaining any changes in property between the date of the inheritance and the Valuation Date.

Where space is insufficient, schedules may be annexed.

If you are filing this return after the specified return date for the valuation period, and the specified return date is 19 December 2018 or later, a late filing surcharge is due. If your return is late the surcharge, which is added on to your tax due, is: 5% of the tax due or €12,695, whichever is the lesser, where the return is submitted within 2 months of the due date. 10% of the tax due or €63,485, whichever is the lesser, where the return is more than 2 months late.

### Notes on Part 4

Each signatory must be an accountable person.

### Notes on payment methods

Payment can be made by Electronic Funds Transfer (EFT), details can be found at:

<https://www.revenue.ie/en/gains-gifts-and-inheritance/discretionary-trust-tax/index.aspx>.

Cheques / Bank Drafts should be made payable to the Collector General and crossed “not negotiable”.

Forward this form with a remittance for the tax (surcharge and interest, if any) as calculated above to this address.

**Revenue Commissioners  
Capital Acquisitions Tax Unit  
Block F, Athy Business Campus  
Castlecomer Road  
Athy  
Co. Kildare  
R14 FE81  
+353 1 738 3630**

### Disclaimer

The information in this document is provided as a guide only and is not professional advice, including legal advice. It should not be assumed that the guidance is comprehensive or that it provides a definitive answer in every case.

Copies of the Acts referred to in this form can be purchased from the Government Publications Office, 52 St Stephen's Green, Dublin D02 DR67. Email: [publications@opw.ie](mailto:publications@opw.ie)