

Instalment Calculator Guide

1. Introduction

This Calculator is provided to Revenue's Customers as a guide to the terms that **may** apply in relation to an Instalment Arrangement (IA) for the payment of arrears of tax.

The use of the calculator does not prejudice any decision by a Revenue Official in relation to the granting of any IA or the terms that may apply in individual cases.

Revenue would like to acknowledge the feedback and assistance received from Customers in relation to the development of this application.

2. Method of Calculation

Using information input by the Customer, Accrued Interest is calculated to the date of the IA and Deferred or Projected Interest is calculated on the reducing balance of tax (less any downpayment) to the end of the IA.

The calculator uses the following due dates in relation to particular Taxes based on the Tax Period or Year of Assessment or Accounting Period involved:

- Value Added Tax (VAT) - 19th of the month following the end of the Tax-Period.
- PREM (PAYE/PRSI) - 14th of the month following the end of the Tax Period.
- Relevant Contracts Tax (RCT) - 14th of the month following the end of the Tax Period.
- Income Tax (IT) - 31st October in the Year of Assessment.
- Corporation Tax (CT) - 21st of the month, six months before the end of the Accounting Period.
- Capital Gains Tax (CGT) - 31st of the October in the Year of Assessment.

The Current and Historic Rates of Interest used in this calculator for Direct and Indirect Taxes are shown below.

From	To	Direct Taxes	Indirect Taxes
1 July 2009	Current Date	0.0219 %	0.0274 %
1 April 2005	30 June 2009	0.0273 %	0.0322 %
30 March 2005 and Prior	31 March 2005	0.0322 %	0.0322 %

3. Using the Calculator

This calculator was developed using Microsoft Excel 2000 (MS Excel). **If this software is not available to you, or you have an older version of this software, you may not be able to avail of this facility.** To open the calculator, click on the link on the [associated web page](#). **Step 1.**

Click on the link on Revenue's Website and when prompted, click "Open" on the dialog box below (Figure 1).

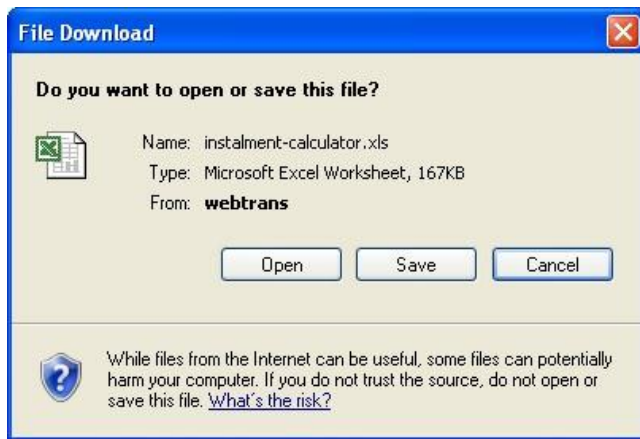


Figure 1.

Step 2.

If prompted with the following dialog, click “Enable Macros” (Figure 2).

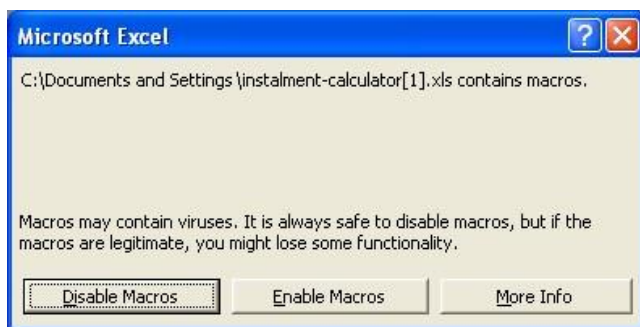


Figure 2.

The prompt at Figure 2 above is specific to MS Excel 2000 and some later versions of this software. You should consult user documentation in relation to the specific version of the software you are using to Enable Macros or to Adjust Security Settings that allow Macros to work.

Step 3.

When Macros have been enabled, the following note will appear (Figure 3). This gives a brief overview of how to use the application and the version of.

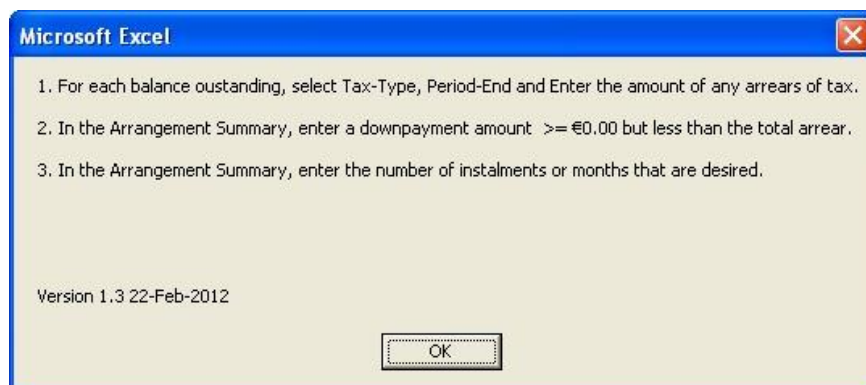


Figure 3.

Step 4.

The calculator allows input of up to 30 tax periods. For each cell required under the column Tax-Type, click on the dropdown arrow (Figure 4) and select the tax-type desired.

Step 7.

To prepare another arrangement, either close and re-open the workbook or highlight / select the cells where data has been input (**all of the areas on Figure 6 shaded white**) and delete the inputs.

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.