

Overview of Taxes

Quiz **Solutions**





Unit 1

Overview of Taxes Quiz

1. In what year was the window tax introduced in Ireland?

- a. 1837
- b. 1550
- c. 1900
- d. **1799**

2. What do the letters CGT mean?

- a. Capital Gaining Tax
- b. **Capital Gains Tax**
- c. Capital Growth Tax
- d. Capital Goods Tax

3. What is the current rate of Corporation Tax in Ireland?

- a. **12.5%**
- b. 5.5%
- c. 20%
- d. 13.5%

4. What do the letters DIRT mean?

- a. Deposit Investment Retention Tax
- b. Deposit Insurance Retention Tax
- c. **Deposit Interest Retention Tax**
- d. Deposit Incentive Retention Tax

5. What is the current standard rate of VAT in Ireland?

- a. 13%
- b. 28%
- c. 9%
- d. **23%**

6. In what year was the Local Property Tax introduced in Ireland?

- a. **2013**
- b. 2022
- c. 2000
- d. 1997

7. What is Capital Acquisitions Tax imposed on?

- a. Goods and services
- b. Cars and motorbikes
- c. **Gifts and inheritances**
- d. Imports from outside the European Union



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8. Identify the tax that is paid on the purchase of petrol and diesel.
- Excise Duty**
 - Capital Acquisitions Tax
 - Capital Gains Tax
 - Deposit Interest Retention Tax
9. What is the name of the organisation responsible for collecting taxes in Ireland?
- Revenue Collectors
 - Revenue Commission
 - Revenue Committee
 - Revenue Commissioners**
10. What are the current income tax rates in Ireland?
- 18% and 37%
 - 20% and 40%**
 - 22% and 45%
 - 28% and 42%
11. What is the name of the tax on goods and services purchased from outside the European Union?
- Excise Duty
 - Stamp Duty
 - Customs Duty**
 - Universal Social Charge
12. In what year was the Sugar Sweetened Drinks Tax (SSDT) introduced in Ireland?
- 2000
 - 2018**
 - 1990
 - 2015
13. What is the name of the economist that set out the principles of a taxation system?
- Alan Smith
 - Andrew Smith
 - Adam Smith**
 - Aaron Smith



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14. What do the letters VAT mean?

- a. Value Associated Tax
- b. Value Arranged Tax
- c. **Value Added Tax**
- d. Value Acquisition Tax

15. What is the name of the tax imposed on bank card?

- a. **Stamp Duty**
- b. Customs Duty
- c. Carbon Tax
- d. Corporation Tax