

DISCRETIONARY TRUST ANNUAL 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.

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 DETAILS OF TRUST

Chargeable date	<table border="1"><tr><td>DD</td><td>/</td><td>MM</td><td>/</td><td>YYYY</td></tr></table>	DD	/	MM	/	YYYY	Valuation date	<table border="1"><tr><td>DD</td><td>/</td><td>MM</td><td>/</td><td>YYYY</td></tr></table>	DD	/	MM	/	YYYY		
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Date of death	<table border="1"><tr><td>DD</td><td>/</td><td>MM</td><td>/</td><td>YYYY</td></tr></table>	DD	/	MM	/	YYYY	Date of principal instrument relating to the trust (a copy to be attached if none has already been forwarded)	<table border="1"><tr><td>DD</td><td>/</td><td>MM</td><td>/</td><td>YYYY</td></tr></table>	DD	/	MM	/	YYYY		
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PART 2 APPOINTMENTS TO / FROM THE TRUST FUND

Give particulars of any property added to, or appointed from, the discretionary trust in the year prior to the chargeable date. (Use additional pages, if needed).

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 CLAIM FOR PRESENT NON-LIABILITY

1. Do you wish to claim non-liability? (✓) Yes No If no, proceed to Part 4.

2. 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"><tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr></table>													Date of birth:	<table border="1"><tr><td>DD</td><td>/</td><td>MM</td><td>/</td><td>YYYY</td></tr></table>	DD	/	MM	/	YYYY	PPSN	<table border="1"><tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr></table>												
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3. 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.

Signature(s):	<table border="1"><tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr></table>													Capacity (of signatory(s), etc.):	<table border="1"><tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr></table>												
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PART 4 PROPERTY OF WHICH THE TAXABLE INHERITANCE CONSISTED ON THE VALUATION DATE (use additional page(s), if needed)

	Market value at the valuation date €

Total	€
	€
Less property exempted from tax (Capital Acquisitions Tax Consolidation Act, 2003, Section 77 as extended)	€

A Net after exemption	€

DEDUCTIONS

	Amount €

B Total	€

PART 5 CALCULATION OF TAX

Taxable value (A - B above)	€

Tax at 1%	€

Amount of surcharge due under Section 53A because of late filing of this return	€

Total net tax payable	€

Interest from <input type="text" value="DD / MM / YYYY"/> to <input type="text" value="DD / MM / YYYY"/>	€

Net tax and interest now payable	€

PART 6 DECLARATION

I / We declare that

(a) this return includes full particulars in relation to all the 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):	<input type="text"/>	<input type="text"/>
Name(s) in block letters:	<input type="text"/>	<input type="text"/>
Address(es): (incl. Eircode)	<input type="text"/>	<input type="text"/>
Capacity (Trustee(s), etc.):	<input type="text"/>	<input type="text"/>
Date:	<input type="text" value="DD / MM / YYYY"/>	<input type="text" value="DD / MM / YYYY"/>

NOTES

You are required to make a return to the Revenue Commissioners on this form in respect of such taxable inheritance as is deemed under Section 20 of the Capital Acquisitions Tax Consolidation Act, 2003, to have been taken by the discretionary trust in Part 1.

Unless you are claiming present non-liability you are also required to calculate and show in Part 5 the amount of the Inheritance Tax (plus interest, if any) payable and to enclose a remittance of that amount with the completed return. The completed form and remittance should be sent to the address on page 4.

There are penalties for failure to comply with the requirements of the Capital Acquisitions Tax Consolidation Act, 2003. See Sections 26, 53 and 58 thereof.

Notes on Part 3

If you wish to claim non-liability you should complete Part 3 including the declaration and send the completed form to the address on page 4.

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 20(4) or Section 22 of the Capital Acquisitions Tax Consolidation Act, 2003.

“Principal Objects” (Point 2) are defined in Section 14 of the Capital Acquisitions Tax Consolidation Act, 2003.

Notes on Part 4

Valuations should be retained.

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

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

Notes on Part 5

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)

Interest is charged at the daily rate for the period from the valuation date to date of payment.

The daily interest rates applicable are as follows:

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%

Notes on Part 6

Each signatory must be an accountable person

Notes on Payments

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>

Cheque / Bank Draft 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