

Levy on Pension Schemes

Section 125B Stamp Duties Consolidation Act 1999 (as inserted by section 4 Finance (No. 2) Act 2011).

Section 125B SDCA 1999 imposed an annual levy of 0.6% on the market value of assets in pension schemes in each of the years 2011, 2012, 2013 and 2014. The due date in each year for the payment of the levy is 25 September.

In line with similar levies in Part 9 SDCA 1999, the chargeable person is required, by the due date, to

- (a) deliver a statement setting out the chargeable amount, and
- (b) make a payment of the stamp duty payable to the Revenue Commissioners.

Both the delivery of the statement and the payment are required to be made to the Revenue Commissioners by such electronic means as they specify.

The Revenue Commissioners have specified that the statement and the payment must be made through their “Revenue On-line System”. Information about that system is available at <http://www.revenue.ie/en/online/ros/index.html>.

In order to make the delivery of the statement and the payment of the stamp duty as easy as possible for chargeable persons, the information that is required to be entered into the electronic system will be the amount of the stamp duty payable – 0.6% of the chargeable amount. By entering the correct stamp duty payable into the electronic system, chargeable persons will be regarded as satisfying the requirement to include the chargeable amount in the statement to be delivered to the Revenue Commissioners.

The Revenue Commissioners have updated their [Notes for Guidance - Part 9 Levies section 125B](#) in relation to the Stamp Duties Consolidation Act 1999 where additional information that may be relevant for chargeable persons in establishing their requirements under this provision is available.