



Former Presidents, fellow Council Members, it is an honour for me to accept the role of President of the Irish Tax Institute.

Marie, has been an exemplary President in a challenging and eventful year. She set herself a demanding agenda that had at its heart the creation of a tax system that is fair to taxpayers and responsive to the needs of our economy.

Marie's presidency was exemplified by her energy, her unerring commitment, and her ability to solve complex problems by means of good old common sense. Undoubtedly, her standout achievement has been in the area of taxpayers' rights. She has started a crucial conversation that is likely to run for many years. A working group is now in place and implementing its recommendations will be a priority for me over the next year. Independent oversight in all areas of public administration is commonplace in mature democracies. We can learn from what other countries have done to create an appropriate balance between the fair and the efficient collection of taxes. Reinforcing confidence in our tax system is a good thing for government, for the Revenue Commissioners and for taxpayers.

A further significant development over the last year has been the replacement of the old geographic organisational model in Revenue by a new five division national structure segmented by taxpayer type. Under Marie's Presidency, the Institute has reorganised its "Branch Network" to match this new structure and meetings between our representatives and senior officials in the new divisions are already underway. In the coming year, we will build on that engagement, and continue to keep a keen eye on the impact of the new structure on tax administration.

On behalf of all members I would like to thank you for your unerring commitment to the role of President over the last year and I look forward to continuing to work together over the next year.

What then, are the challenges and opportunities which we are likely to encounter over the next twelve months?

Well, the pace of change in taxation, nationally and internationally shows no sign of slowing. The Finance Bill is expected to bring significant changes on transfer pricing, anti-hybrid rules and mandatory disclosure rules. While the direction of travel on digital tax has become clearer, the OECD faces a mammoth task to produce a framework that will command the agreement of all countries. We will continue to work with the OECD, the Department of Finance and Revenue to ensure that any new rules are pragmatic and workable.

Here at home, Brexit looms large. Uncertainty is the enemy of business and in the history of our relationship with our nearest neighbour, this current phase must rank among the most unpredictable. Against this backdrop, the Government's decision to base the forthcoming budget on the assumption of a no deal Brexit is prudent. Resources must be concentrated on supporting areas of our economy most at risk. High on that list are our SME's, many of whom export to the UK. These are the people and businesses on whom we rely to make our economy resilient at a time of growing uncertainty and risk.

All the available economic advice is that the way to build resilience is to increase productivity by fostering innovation and strengthening management practices in our homegrown companies.

In our Pre-Budget Submission, we have called for an innovation incentive that is tailored for the SME sector so that they can compete for new markets in a post Brexit world. We have used taxation to build a high performing multinational sector. Now is the time to apply that approach to our indigenous sector. Through the tax system, we can empower our entrepreneurs to fulfil their potential as a major force for growth and job creation in a broadly-based, sustainable economy.

One element of the forthcoming budget already well signalled is an increase in carbon tax. Whilst tackling climate change will require action on several fronts, it is clear that taxation can be effective in bringing about behavioural change.

Although we are a single body with just over five thousand members, we have the ability to lead the debate on environmental taxes and I believe that we have a responsibility to do so. I am looking forward, over the next year, to seeing how the Institute can play its part in what most now agree is the biggest challenge of our generation.

Of course, we are, first and foremost, an educational body. The Member Needs' Survey, carried out by the Institute earlier this year, highlighted our members' focus on automation of tax compliance, data analytics, and the growing importance of research skills.

At the same time, the survey showed that members still regard the traditional strengths of a trusted tax adviser as essential.

The Institute will continue to ensure that it does everything necessary to produce and support high calibre tax professionals, equipped to meet the ever-changing needs of their workplaces.

Undoubtedly, as part and parcel of that task, the ongoing evolution of how students consume information has profound implications.

The Institute was an early adopter of e-learning and has made great strides in this regard over the past decade. We implemented a Learning Management System, redeveloped our delivery model to blend classroom and online learning and built a suite of online resources for students.

We continue to benchmark our education programme against the very best in the world. The continued development of our syllabus, delivery model, and assessment methods ensure that our newly qualified CTA's have the skills and knowledge they need to excel as tax professionals.

The pace of change in education is accelerating and a high priority over the next year will be to further embrace cutting edge delivery models, so that the Institute can continue to set the standards for tax education in Ireland.

Finally, the Institute can only be as strong as the support it gets. We are incredibly fortunate to have a highly active and engaged membership who volunteer to share their knowledge and experience, not just with fellow members, but, through the Institute, with Government, Revenue, international bodies and other key stakeholders.

Every aspect of the Institute's work depends on members volunteering their time to serve on the Council, on Committees, to be speakers, authors, lecturers, examiners, moderators, the list goes on.

The members are the lifeblood of our Institute and I want to thank all who participate for your generosity, expertise and friendship. It is a great comfort as I begin my term of office, to know there is such a talented and dedicated team supporting the work we will undertake in the year ahead.

On a personal note, I would like to thank the members for the trust you have placed in me and I am very excited to see what we can achieve together over the next twelve months.

Thank you.