

**Update for Main TALC – December 2016  
TALC sub-committees 2016**

TALC Direct Taxes/Technical	TALC Collections	TALC Audit	TALC BEPS Implementation	TALC Indirect	TALC iXBRL
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<p><b>Companies Act 2014:</b> A separate working group was established in order to assess the impact of Companies Act 2014. The group met a number of times during the year and identified various legislative changes required. Revenue is currently seeking legal advice on a number of issues.</p>	<ul style="list-style-type: none"> <li>• Overview of the 2016 Compliance process across all tax heads.</li> </ul>	<p><b>Audit Code of Practice:</b>  Timeframes for compliance notification discussed. No issues identified with operation of <i>Failure to Cooperate Fully with a Compliance Intervention</i> OI. Referrals to Professional Bodies under S851A TCA 1997 under consideration. Revisions to COP under consideration.</p>	<ul style="list-style-type: none"> <li>• Revenue presentation regarding the making of CbC Reporting notifications on ROS.</li> </ul>	<ul style="list-style-type: none"> <li>• “Larentia &amp; Minerva” implications – discussions will be ongoing for next year.</li> </ul>	<ul style="list-style-type: none"> <li>• Revenue’s iXBRL Project Board was disbanded in September 2016 and responsibility for iXBRL matters is now managed within Planning Division.</li> </ul>
	<ul style="list-style-type: none"> <li>• Systems updates including the new PAYE online services launch in 2017, new eRCT functionality, developments to P46 processing and ROS together with a wide ranging discussion of practitioner and Revenue issues.</li> </ul>		<ul style="list-style-type: none"> <li>• The CbC FAQs on Revenue’s website updated to reflect the notifications process.</li> </ul>	<ul style="list-style-type: none"> <li>• Property subject to legacy leases.</li> </ul>	<ul style="list-style-type: none"> <li>• The Chair of the TALC iXBRL sub-committee is Declan Rigney and secretary is Dave Russell.</li> </ul>

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<p><i>International Assignee matters</i> : A separate working group was established to address international assignee matters, in particular Article 15 of the OECD Model Treaty. Revenue and practitioners have not been able to reach agreement on the interpretation of the term “employer” per the Article, with Revenue applying an “economic employer” interpretation.</p>	<ul style="list-style-type: none"> <li>Revenue responses to previously submitted comments from practitioners on ROS debit instructions, Form IT38, multiple ROS certs for groups, VAT registrations and RevPay.</li> </ul>	<p><i>National Regional Projects (Construction &amp; Shadow Economy)</i>: Relevant updates provided. RCT Guidelines issued.</p>	<ul style="list-style-type: none"> <li>Section 23 of FB 2016 which amended CbCR to reflect DAC 4 discussed.</li> </ul>	<ul style="list-style-type: none"> <li>Pension fund expenditure – VAT recovery entitlement for employer.</li> </ul>	<ul style="list-style-type: none"> <li>eBrief issued in August 2015 regarding the concessional 21 day extension will be increased, until further notice, to 3 months in respect of all iXBRL returns received by Revenue for any accounting periods ending on 1 December 2015 or later.</li> </ul>
	<ul style="list-style-type: none"> <li>CAT practitioner issues and forthcoming Revenue changes to the administration of CAT.</li> </ul>		<ul style="list-style-type: none"> <li>Section 24 of FB 2016 discussed. This section provides a legal basis for aligning the EU form used for exchanging information on tax opinions with a similar OECD form.</li> </ul>	<ul style="list-style-type: none"> <li>VAT and Education services – guidelines to be issued shortly.</li> </ul>	<ul style="list-style-type: none"> <li>Quality of DPL tagged data included in iXBRL returns is subject of ongoing discussion between Revenue and practitioners.</li> </ul>
<p><i>Section 615 TCA 1997</i>: Discussions on Section 615 TCA 1997 in the context of eBrief 082/2015. Practitioners have asked to be kept informed of situations encountered by Revenue in which Section 615 does not apply.</p>	<ul style="list-style-type: none"> <li>Pay and file practitioner issues.</li> </ul>	<p><i>eAuditing</i>: Timeframe for notification of an eAudit discussed and considered adequate as it currently stands.</p>	<ul style="list-style-type: none"> <li>ATAD – Interest Limitation Rules. A written response issued to practitioners in relation to issues raised.</li> </ul>	<ul style="list-style-type: none"> <li>Transfer of Business Leaflet - work will continue into new year.</li> </ul>	<ul style="list-style-type: none"> <li>An additional three new taxonomies FRS101, FRS102 and EU IFRS with Irish extensions was issued by XBRL Ireland in December 2016. eBrief being prepared for release.</li> </ul>

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				<ul style="list-style-type: none"> <li>• “Aspiro” Judgement and Implications.</li> </ul>	<ul style="list-style-type: none"> <li>• Some changes made to FAQs during 2016 and published on the Revenue website.</li> </ul>
<p><b><i>E-conveyancing:</i></b> A cross-departmental steering group set-up to deal with the development of e-conveyancing on which Revenue will be represented. Revenue will update the Sub-Committee on the progress of the steering group.</p>		<p><b><i>CAT &amp; Stamp Duty compliance:</i></b> Stamp Duty clarifications issued. List of common errors found in the course of examination of CAT returns issued to Practitioners. Law Society to make submission in relation to eStamping.</p>		<ul style="list-style-type: none"> <li>• VAT and the supply of residential property which has been let.</li> </ul>	
				<ul style="list-style-type: none"> <li>• VAT Groups –European conference held by Revenue.</li> </ul>	
<p><b><i>Revised Entrepreneur Relief :</i></b> Following the introduction of Revised Entrepreneur Relief in Finance Act 2015, Revenue published guidelines on the relief. The Sub-Committee was invited to comment on these guidelines in advance of publication. Practitioners identified a number of common scenarios in which the relief would not be available although it is understood that legislative changes would be required to address these areas.</p>		<p><b><i>REAP:</i></b> Briefings on Risk Runs provided. Revenue also provided a presentation of the use of Advanced Analytics.</p>		<ul style="list-style-type: none"> <li>• VAT Action Plan and the EU definitive VAT regime.</li> </ul>	

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				<ul style="list-style-type: none"> <li>• Finance Bill amendments.</li> </ul>	
<p><b>Section 247 guidance:</b> The application of Section 247 relief in multiple holding company scenarios has been a longstanding agenda item. In October, Revenue released draft guidance to the Sub-Committee for comment. Practitioners raised a number of concerns on the guidance and the proposed conditions set out therein. Revenue decided not to publish this guidance and has indicated that any change in relation to multiple holding company structures would be best done through a legislative amendment.</p>		<p><b>Audit of R&amp;D Claims:</b> Clarification in relation to Technical Experts and Confidentiality Agreements provided. Group to be formed in RLS to address consistency and to discuss penalties in relation to non-technical matters. Practitioners to make relevant submission for consideration.</p>			
<p><b>Section 79C:</b> A number of technical queries were raised by practitioners in relation to the application of Section 79C. Revenue is proposing to address these in an updated operation manual.</p>		<p><b>General Compliance Issues</b></p>			

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		<p>Briefings provided. Joint meeting held with TALC Direct/Capital Taxes sub-committee to discuss Disclosures of Foreign Income and Assets as announced in Budget Speech.</p>			
<p><b>Letters of no-audit:</b> Revenue is currently engaging with the Law Society on the procedure for obtaining a letter of no audit for non-resident vendors. A draft has been circulated by Revenue for comment.</p>					
<p><b>FRS 102:</b> A separate working group was established to assess the tax implications arising for taxpayers on the transition to FRS 102. The working group held its first meeting on 9 December.</p>					
<p><b>Sale of Loans secured on land:</b> Discussions as regards the view expressed by Revenue in eBrief 43/16 that loans secured on land in the State are interests in land for the purposes of Section 980. Practitioners noted that they did not agree with Revenue's interpretation on this matter.</p>					

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<p><i>CAT administrative issues:</i> A number of CAT matters that had arisen previously at TALC Capital Taxes received a fresh airing at the enlarged Sub-Committee and where necessary some were referred to TALC Collections for action while others were identified as issues for Revenue/Probate Office interaction. For example, Revenue has recently circulated a list of regional contacts responsible for DTR cases.</p>					
<p><i>Finance Bill 2016:</i> The Sub-Committee had detailed discussions on the key measures in Finance Bill 2016 and practitioners provided technical input on the proposals. This included a joint meeting with the TALC Audit Sub-Committee to discuss the new offshore disclosure regime.</p>					