

In all correspondence please quote:

Customer Number:

Notice No:



Office of the Revenue Commissioners
Collector-Generals Division
Sarsfield House
Francis Street
Limerick
V94 R972

Enquiries: 01 7383663

Date

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Important Information – Debt Warehousing Scheme

Dear Sir/Madam,

I am writing to you regarding the Debt Warehousing Scheme. Based on the tax returns filed, you have a tax debt of **€XX,XXX** 'parked' in the Debt Warehouse. A breakdown of your warehoused debt is set out overleaf. The purpose of this letter is to give you certainty on what happens next.

In December 2021, the Government announced an extension to the Debt Warehousing Scheme for businesses affected by re-imposed COVID-19 related trading restrictions. I can confirm that you qualify for the extension, which means you can also warehouse VAT and PAYE (Employer) liabilities for January to April 2022. The debts for this extended period will be warehoused automatically as you file the relevant tax returns.

At the moment, there is no immediate requirement to pay your warehoused debt. This is 'parked' on an interest free basis until the end of April 2023. While your debt is warehoused, it is important that you continue to file current tax returns as they fall due and pay the associated liabilities on time for periods from May 2022 onwards. If you do not do this, you will lose the benefits of the scheme. This means your debt will become due for collection and the scheme's reduced interest rates (of 0% and 3%) will no longer apply.

Coming towards the end of April 2023, a member of my team will be in contact with you to discuss putting in place a tailored payment arrangement for your warehoused debt. Our approach will be flexible in that we will take account of your financial circumstances and there will be options available to make your payments over a reasonable period of time. Interest will be charged at a reduced rate of 3% per annum (usually 8% or 10% per annum applies) for the duration of your phased payment arrangement.

It is also worth mentioning that no interest will be charged on any of the warehoused debt you pay prior to April 2023.

Finally, if you wish to discuss either your warehoused debt or if you encounter any difficulties in meeting your current return and payment obligations, you can make contact by telephone at 01-7383663 or via the MyEnquiries service by selecting '*Collector-General's*' and more specifically '*General Query*'. Engaging with my office at the earliest opportunity means we can work with you to agree a solution that helps you to remain eligible for the scheme.

Yours sincerely,

Joseph Howley
Collector-General

Schedule of Warehoused Debt as at DD/MM/2022

Reg No	Tax Type	Period*	Amount Warehoused €
Total:			

* Only periods with debt due are listed

Note: If any of the returns you submitted which make up this debt were made on a best estimate basis, it is important that you revise them by 30 April 2022. This will ensure your full liabilities for the COVID-19 period are warehoused and you get the benefit of the reduced interest rate of 0% and 3% as applicable.