

In all correspondence, please quote  
**Customer Number:**



Office of the Revenue Commissioners  
Collector-General's Division  
Sarsfield House  
Francis Street  
Limerick  
V94 R972

Notice No.:

Enquiries: 01 7383663  
Date  
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## **Action Required – Debt Warehousing Scheme**

Dear Customer,

I am writing to you about the Debt Warehousing Scheme to outline the action you need to take now to ensure you remain eligible for the 0% interest now applicable to warehoused debts.

You currently have a warehoused debt of **€XX,XXX** and a breakdown of this debt is set out overleaf. This debt is currently 'parked' at 0% interest until 1 May 2024. You therefore have until 1 May 2024 to engage with Revenue to address the debt.

There are two options available to you to address your warehoused debt:

1. Where you have the financial capacity to do so, you can pay some or all of your warehoused debt through one of our online payment channels. Information on these payment channels is given overleaf. You can also opt to have any future repayment offset against the warehoused debt.
2. You can agree a payment plan to pay the debt over an agreed period of time by establishing a Phased Payment Arrangement (PPA). You should start the application process on the Revenue Online Service (ROS) well in advance of 1 May 2024 to allow time to mutually agree the optimal payment plan to suit your individual circumstances. I can assure you that Revenue will be pragmatic and flexible in agreeing payment plans and will work with businesses who meaningfully and proactively engage with us. The full range of flexibilities on offer are detailed overleaf.

In order to avail of 0% interest rate and flexible payment options available in respect of warehoused debt you should continue to file your current tax returns and pay current liabilities as they fall due. In the absence of engagement, your warehoused debt will be subject to immediate collection after 1 May and possible enforcement, with the standard interest rates of 8%/10% applying to all debt. This can be avoided if you engage now and agree a plan to address the warehoused debt before 1 May.

Further guidance on the PPA facility is available at [www.revenue.ie](http://www.revenue.ie). If you wish to discuss your warehoused debt, you can contact us by telephone at 01-7383663 or through MyEnquiries.

**This is an important matter that needs your attention now.** If you engage an agent to manage your tax affairs and need their assistance on this matter, you should bring this letter to their attention.

Yours sincerely,

Joseph Howley  
Collector-General

### Schedule of Warehouse Debt at as DD/MM/2024

Reg No	Tax Type	Period *	Amount Warehoused €
<b>Total:</b>			

\* Only periods with debt due are listed.

#### Debt Warehousing Scheme and flexible payment arrangements

The Debt Warehousing Scheme was introduced in May 2020 to provide a vital liquidity support to businesses coping with the impact of the COVID-19 pandemic. The scheme allowed businesses to temporarily 'park' eligible taxes on an interest-free basis. After the interest-free period, a reduced interest rate of 3% was to be applied but this has now been reduced to 0%. Businesses have until 1 May 2024 to put a plan in place to address their warehoused debt.

Where a payment arrangement is required, Revenue's online Phased Payment Arrangement (PPA) facility on ROS provides considerable flexibility for you to agree a payment plan tailored to your individual circumstances and capacity to pay. Examples of the available flexibilities include:

- flexibility in the level of down payment to commence a phased payment arrangement;
- the availability of an extended payment duration, where necessary;
- the availability of payment breaks and payment deferrals if temporary cash flow difficulties arise during the arrangement term.

A key condition to retain the benefits of the Debt Warehousing Scheme, including the flexible payment options and the 0% interest rate on the debt, is that you continue to file your current tax returns and pay current liabilities as they fall due. The consequence of not meeting this condition is that the warehouse facility is revoked, which will result in the standard interest rate of 8%/10% applying and the immediate collection or enforcement of all outstanding debt.

If you encounter difficulties in relation to your current tax obligations, you should engage with Revenue as soon as these difficulties arise so that a mutually acceptable solution can be found.

#### Payment options

If you have the capacity to pay some or all of your warehoused debt without entering a payment plan, the quickest and easiest way to pay is to submit payment online through Revenue Online Service (ROS) or myAccount.

There are a number of online methods available to you to make a payment:

- ROS Debit instruction (RDI). If you are registered for Revenue Online Service (ROS), you can set up an RDI. You will only need to do this once and it will allow you to submit a payment immediately. You will decide the amount of the payment and when the payment is made.
- Single Debit Instructions (SDI). You can set up an SDI using ROS or myAccount. This allows you to make once-off payments directly from your bank account. Please check beforehand that your account can accept a direct debit.
- Credit and debit cards. Making a payment using a credit or debit card is only available to customers whose tax affairs are managed by Revenue's Personal and Business Divisions. You can make a card payment using a Visa or Mastercard. Revenue absorbs the charge when you use these cards. You can pay this way through ROS or myAccount.