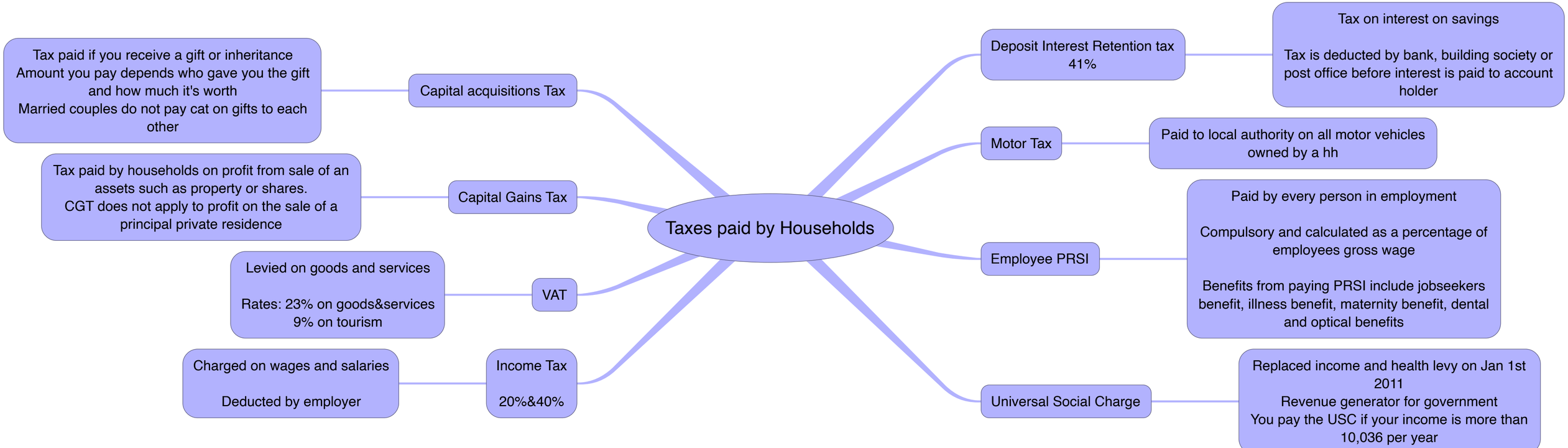
Taxes paid by Households
Capital acquisitions Tax
Tax paid if you receive a gift or inheritance
Amount you pay depends who gave you the gift and how much it's worth
Married couples do not pay cat on gifts to each other
Capital Gains Tax
Tax paid by households on profit from sale of an assets such as property or shares.
CGT does not apply to profit on the sale of a principal private residence
VAT
Levied on goods and services
Rates: 23% on goods&services
9% on tourism
Income Tax
20%&40%
Charged on wages and salaries
Deducted by employer
Deposit Interest Retention tax 41%
Tax on interest on savings
Tax is deducted by bank, building society or post office before interest is paid to account holder
Motor Tax
Paid to local authority on all motor vehicles owned by a hh
Employee PRSI
Paid by every person in employment
Compulsory and calculated as a percentage of employees gross wage
Benefits from paying PRSI include jobseekers benefit, illness benefit, maternity benefit, dental and optical benefits
Universal Social Charge
Replaced income and health levy on Jan 1st 2011
Revenue generator for government
You pay the USC if your income is more than 10,036 per year