



### In this issue:

The Netherlands: Japanese nationals no longer require a Dutch work permit (residence permit only).....	1
Singapore: Budget news.....	2
United Kingdom: Immigration Update: Changes to Immigration Rules Affecting Tier 1 Migrants .....	7
United Kingdom: Immigration Update: Policy Changes 2015 .....	9
Global Rewards Updates: Ireland: Electronic Form RSS1 Return of Share Options and other Rights .....	14

---

## The Netherlands: Japanese nationals no longer require a Dutch work permit (residence permit only)

### Overview

The Dutch High Administrative Court in the Netherlands has ruled in an appeal judgement that Japanese nationals are allowed to work in the Netherlands without a Dutch work permit. This means that Japanese nationals can work without restriction for up to 90 days without needing any immigration documents. For periods over 90 days, Japanese nationals will only require a Dutch residence permit.

### Changes to note

This judgement is based on a treaty between the Netherlands and Japan signed in 1913, which includes a clause regarding 'most favoured nation treatment,' similar to the Dutch-Swiss Treaty of 1875, whereby Swiss nationals would be allowed to work in the Netherlands without a Dutch work permit. The court ruled that based on the treaty between the Netherlands and Japan, the same principles should apply, which means that Japanese nationals no longer need a Dutch work permit in order to work legally in the Netherlands.

The Dutch Labour Authorities (UWV) have recently officially responded to the judgement. The authorities have confirmed that a work permit or a combined work and residence permit is no longer required for employees with the Japanese nationality.

## Deloitte's view

This is a positive outcome for employers with Japanese national employees, assignees or frequent business travelers. Recognizing that a work permit is no longer required will streamline processes and enhance speed of deployment.

Employers who will benefit from this change should now investigate the most appropriate type of residence permit, for example a knowledge migrant permit or a residence permit based on labor. As a reminder, where a Japanese national will remain in the Netherlands for more than 90 days a residence permit is still required. The approval on the residence permit is needed to obtain a BSN (personal identification number) after arrival in the Netherlands which is needed for tax, etc.

— Gwen Keller (Amsterdam)  
Senior Manager  
Deloitte Netherlands  
gkeller@deloitte.nl

Marjolein Reedijk (Amsterdam)  
Senior Consultant  
Deloitte Netherlands  
mreedijk@deloitte.nl

---

## Singapore: Budget news

### Overview

The Singapore Minister for Finance presented the 2015 Budget Statement on 23 February 2015. It has been termed as the “Jubilee Budget” on account of Singapore’s 50th year of independence with focus on the country’s need to build and strengthen the social fabric and the retirement adequacies for the future. The following changes have been proposed:

### Personal tax rebate

There was no personal income tax rebate granted to resident individual taxpayers for the Year of Assessment (YA) 2014 (income year 2013).

The Minister has proposed to grant a one-off personal income tax rebate of 50%, capped at \$1,000, for resident individual taxpayers for the YA 2015 (income year 2014).

### Deloitte's view

The \$1,000 cap on the tax rebate is the lowest ever that has been announced by the government and aims to help the middle income group and the sandwiched class of individual taxpayers cope with rising costs of living in Singapore.

The above tax rebates will be granted automatically to resident taxpayers (including foreign employees who have paid tax relating to income year 2014 at the time of cessation of Singapore employment). A refund of tax will be made to these foreign employees and where tax is borne by the employer, arrangements have to be made to request for the refund to be made to the employer.

## **Changes in personal tax rates**

Currently, the top marginal personal income tax rate in respect of resident individual taxpayers is 20% for income exceeding \$320,000.

The Minister has proposed the following changes to the personal income tax rates with effect from YA2017 (income year 2016):

A more progressive personal income tax rate structure for resident individual taxpayers, with the increase in the marginal tax rates for income exceeding \$160,000.

An increase in the top marginal personal income tax rate from 20% to 22% for income exceeding \$320,000.

### **Deloitte's view**

This is the first increase in personal tax rates in more than 30 years and will impact the top 5% of the income earners in Singapore. This was carefully done to ensure that Singapore remains a competitive location for talents while allowing additional funds to support the various schemes that have been proposed in the budget and to close the gap on income inequality in Singapore.

The proposal is likely to have an impact on companies that have a substantial population of tax equalized assignees who are in the higher income tax bracket as this will increase the assignees' tax costs to companies.

Deduction of rental expenses based on 15% of gross rental income against rental income derived from residential properties in Singapore

The net rental income (gross rental less deductible expenses) derived from real property situated in Singapore is taxable.

Currently, an individual who derives passive rental income from a residential property in Singapore can, subject to income tax rules, claim the actual deductible expenses incurred in producing that income, e.g., mortgage interest payments, repairs and maintenance, property tax, fire insurance premiums etc. To substantiate the claim for the deduction of expenses, he is required to keep the relevant records for a period of at least five years from the YA to which the claims relate.

The Minister has proposed that an individual who derives passive rental income from the letting of a residential property in Singapore can, in lieu of claiming the actual deductible expenses, claim 15% of the gross rental income derived from that residential property as the deductible expenses (excluding mortgage interest expenses) with effect from YA 2016. The individual can continue to deduct against his rental income, any deductible mortgage interest expense.

This tax change does not apply to any rental income derived:

1. By an individual through a partnership in Singapore and
2. From a trust property.

The Inland Revenue Authority of Singapore will release further details by May 2015.

### **Deloitte's view**

The proposal provides an alternative to taxpayers to claim deduction of rental expenses and remove the administrative burden to keep records of expenses (excluding mortgage interest expenses) incurred to generate the rental income.

However, where the amount of deductible expenses (excluding mortgage interest expenses) is more than 15% of the gross rental income, it is expected that the individual should be able to claim the actual amount of deductible expenses, provided he has kept the supporting documents to substantiate his claim for these expenses, rather than based on the 15% of gross rental income.

### **Tax exemption for nonresident mediators (NRMs)**

Currently, NRMs are subject to a withholding tax of 15% of their gross income payable, or at 20% of the net income payable if the NRMs elect to be taxed on their net income, in respect of mediation work carried out in Singapore.

To promote the commercial mediation sector in Singapore, the Minister has proposed to exempt from tax the income derived by NRMs for mediation work carried out in Singapore from 1 April 2015 to 31 March 2020. The Ministry of Law will release further details by March 2015.

### **Deloitte's view**

The proposal is to encourage NRMs to carry out mediation work in Singapore and assist to build our capabilities and expertise in the area of mediation to meet the increasing demands for the same in today's dynamic business environments.

### **Tax exemption for nonresident arbitrators (NRAs)**

Currently, NRAs are exempted from tax on income derived from arbitration work carried out in Singapore. The Minister has now proposed to legislate a review date of 31 March 2020, to ensure that a periodic review on the relevance of the scheme is performed.

### **Deloitte's view**

While the government has recognized that the tax exemption currently available encourages NRAs to carry out arbitration work in Singapore, there is a need to review the relevance of the scheme in today's dynamic environment and whether the tax exemption should be continued indefinitely. Accordingly, there is a need to legislate a review date for the scheme.

## Increasing the Central Provident Fund (CPF) salary ceiling

CPF is the national social security and pension scheme in Singapore. Contributions to CPF are only required to be made by the employer in respect of cash emoluments paid to Singapore citizen and Singapore Permanent Resident (SPR) (SPR status acquired under immigration rules) employees working in Singapore. Contributions to CPF are not relevant for foreign employees.

Currently, CPF contribution is subject to a monthly salary ceiling of \$5,000 and an annual total wage cap of \$85,000.

The Minister has proposed to raise the CPF monthly salary ceiling to \$6,000, with effect from 1 January 2016. With this proposed increase, the CPF annual total wage cap will also be raised to \$102,000.

The existing limits on tax deduction for employers' statutory CPF contributions and tax relief for employees' CPF contributions will also be raised accordingly.

### Deloitte's view

The monthly CPF salary ceiling of S\$6,000 was reduced to S\$5,500 in 2004 and S\$5,000 in 2005 to assist in reducing the business costs of companies. The proposal to reinstate the monthly salary ceiling to S\$6,000 is in line with the government's focus to help Singaporeans and SPRs build up their retirement fund during their working years.

Although there will be incremental costs to companies, the tax relief for employee CPF for tax resident employees will also be increased accordingly.

### Changes to CPF contribution rates for older workers

The CPF contribution rates for older workers were lowered in the past to enhance their employability. The Minister has now proposed that the CPF contribution rates for workers aged 50 to 65 years and earning S\$750 per month or more be increased with effect from 1 January 2016, as follows:

Age of workers	Employer's CPF rates	Employee's CPF rates
Above 50 to 55	17% (1% ↑)	20%(1% ↑)
Above 55 to 60	13% (1% ↑)	13%
Above 60 to 65	9% (0.5% ↑)	7.5%

For workers who are above 50 to 55 years old, the proposed change will restore the contribution rates for employees under this age group to the same level as those of younger workers.

The increase in employer contribution rates will go to the worker's special account, whereas the increase in employee contribution rates will go to the worker's ordinary account.

The existing limits on tax deduction for employers' statutory CPF contributions and tax relief for employees' CPF contributions will be raised accordingly.

### Deloitte's view

The proposal is in line with the government's objectives of addressing the issue of retirement fund adequacy for older workers who are nearing retirement age and also to encourage older workers to continue employment beyond 50 years old.

There will be increase in business costs to the company and also an increase in the tax relief on employee CPF for resident individuals.

### Increasing the contribution cap for the Supplementary Retirement Scheme (SRS)

SRS is a voluntary scheme operated by three approved banks in Singapore (DBS Bank, OCBC, and UOB Bank) to encourage individuals to save for retirement, over and above their CPF savings. The SRS contributions made by both the employee and/or his employer on his behalf are subject to SRS contribution cap.

Contributions to SRS are eligible for tax relief for tax resident individuals. Investment returns will also be tax free before withdrawal and only 50% of the withdrawals from SRS are taxable at retirement for Singapore citizen or SPR employee (i.e., at or after 62 years old) or for foreigner, after he has maintained the SRS account for at least 10 years.

Premature withdrawals made before retirement is taxable in full. The tax rate applicable on the SRS withdrawals would depend on the individual's Singapore tax residency status at the point of withdrawal (i.e., nonresident tax rate of 20% or progressive tax rate after the deduction of reliefs, for tax residents). In addition, a 5% penalty will be imposed on the premature withdrawal amount.

Currently, an individual and his employer can contribute to the individual's SRS account up to the prevailing statutory retirement age, subject to the following contribution limit:

Current	Annual Wage cap (S\$)	Rate	SRS Cap (S\$) per year
Singapore citizen/SPR employees	85,000	15%	12,750
Foreign employees	85,000	35%	29,750

With the proposed increase in the CPF salary ceiling with effect from 1 January 2016, from \$5,000 to \$6,000 per month, the contribution cap and the existing limits on tax relief for the SRS contribution is expected to be raised to the following:

Proposed change	Annual Wage cap (S\$)	Rate	SRS Cap (S\$) per year
Singapore citizen/SPR employees	102,000	15%	15,300
Foreign employees	102,000	35%	35,700

## Deloitte's view

Although the SRS is a voluntary pension scheme, it is supported by the government and the increase in the SRS cap, together with the CPF cap increase will increase the amount of tax relief to be claimed by the account holder. This will encourage individuals to save more for their retirement.

— Jill Lim (Singapore)  
Partner  
Deloitte Southeast Asia  
jlim@deloitte.com

Sabrina Sia (Singapore)  
Director  
Deloitte Southeast Asia  
ssia@deloitte.com

Sarah Lane (Singapore)  
Director  
Deloitte Southeast Asia  
sarahlane@deloitte.com

---

## United Kingdom: Immigration Update: Changes to Immigration Rules Affecting Tier 1 Migrants

### Overview

The UK government published a statement of changes to the immigration rules. Included in the statement are consolidations, clarifications, and changes to the rules for visitors, Tier 1, Tier 2, and Tier 5. This update focuses on the changes affecting the Tier 1 (Investor) and Tier 1 (Entrepreneur) categories.

The majority of the changes will take effect from 6 April 2015.

### Changes

**Tier 1 (Investor)** – A new requirement is being introduced to require Tier 1 (Investor) applicants to open a UK regulated investment account before making an initial application for entry clearance or leave to remain. This will apply to prospective Tier 1 (Investor) applicants who do not already hold their investment funds in the United Kingdom.

Other changes are:

- Increasing the minimum age of Tier 1 (Investor) applicants from 16 to 18.
- Clarification on the requirement for applicants to maintain their investments. The changes will mean applicants no longer need to invest additional capital if they sell part of their investments at a loss, but will be required to maintain all of their capital in their investment portfolio. Buying and selling of investments is permitted, provided that the Tier 1 (Investor) applicant does not withdraw any capital from their investment portfolio.

- Changes to the explanation regarding restrictions on investing in companies principally concerned with property investment, bringing the definition in line with that provided in the Tier 1 (Entrepreneur) rules.

Tier 1 (Investor) visa eligibility requirements remain the same as introduced on 6 November 2014 – applicants must have at least £2,000,000 investment funds and invest the full £2,000,000 amount within three months in UK government bonds, share capital, or loan capital in active and trading UK-registered companies.

**Tier 1 (Entrepreneur)** – The “genuine entrepreneur” test is being extended to applications for extension of stay and indefinite leave to remain, and restrictions are being introduced on the ability of Tier 1 (General) migrants to switch into the Tier 1 (Entrepreneur) category. Tier 1 (General) migrants will not be able to switch into the Tier 1 (Entrepreneur) category unless they have already established a UK business prior to 6 April 2015 – or have funding from a government department or seed funding competition.

Other changes are:

- Applicants must provide evidence of source of funds if they have not held the funds for at least 90 days prior to their application for a Tier 1 (Entrepreneur) visa.
- It will now be a mandatory requirement for all applicants to submit a business plan with their application.

Full details of the clarifications made can be found in the statement of changes.

**NHS surcharge introduction** – The UK government previously announced that they intend to introduce a surcharge for migrants using the NHS. It is anticipated that the planned NHS surcharge will be implemented from 6th April 2015 as follows:

- The NHS surcharge is £200 per person, per year and will be applicable to Tier 1 Investors and Tier 1 Entrepreneurs (as their visas will be issued for more than six months). It will be paid up front for the duration of the visa. For example, for a family of four applying for visas in the Tier 1 Investor category, where initial visas are granted for three years, the health care surcharge payable at the time of application will be £2,400.
- The fee will also be applicable when extending leave to remain inside the United Kingdom.

### **Deloitte’s view**

The requirement for Investor applicants to open a UK-regulated investment account before making their visa application represents a significant change in approach and will require closer collaboration between Investors, their advisers, and their financial institutions to ensure the requirements can be satisfied. Investors may be hesitant about the need to open a UK account before their visa is issued; however, this requirement should eliminate the possibility of an investor obtaining their visa and failing to meet the three-month deadline to invest their funds due to delays with the banking due diligence process.



The increase to the minimum age for Investors from 16 to 18 should alleviate confusion from potential applicants. It would not normally be possible for a minor to be in control of their own investment funds, and therefore applicants under the age of 18 may not currently be able to satisfy the Tier 1 (Investor) visa criteria.

Tier 1 (General) migrants should already be aware that their immigration category is closing for extension applications from 6 April 2015 – and the changes announced to the Tier 1 (Entrepreneur) category will close off one potential avenue for Tier 1 (General) migrants wishing to switch their status in the future. Any Tier 1 (General) migrants that wish to switch to the Tier 1 (Entrepreneur) category without first needing to establish a UK business will need to apply prior to 6 April 2015 – although the “genuine entrepreneur” test may also affect these applications.

The widening of the genuineness test and mandatory requirement to provide a business plan is an indication that the Home Office still considers the Tier 1 (Entrepreneur) category as open to potential abuse, and applicants are encouraged to present thorough and substantial evidence of their business acumen when making their applications.

If introduced, the NHS surcharge comes as no surprise and reflects the expected fees following the Department of Health’s NHS Visitor and Migrant cost recovery plan published in July last year. Investors and entrepreneurs should be aware that the charge cannot be reimbursed should they decide to leave the United Kingdom.

— Jurga McCluskey (London)  
Partner  
Deloitte United Kingdom  
jmcccluskey@deloitte.co.uk

Tsveta Bogdanova (London)  
Senior Manager  
Deloitte United Kingdom  
tbogdanova@deloitte.co.uk

Jessica Pattinson (London)  
Senior Manager  
Deloitte United Kingdom  
jpattinson@deloitte.co.uk

Anthony Michael (London)  
Senior Manager  
Deloitte United Kingdom  
anthmichael@deloitte.co.uk

---

## **United Kingdom: Immigration Update: Policy Changes 2015**

### **Overview**

This update provides a high-level overview of the recently published UK Visas and Immigration changes; providing examples of how this could impact your mobility and HR practices, along with Deloitte’s views on the practicality of the changes.

### **Statement of changes 26th February 2015**

UK Visas and Immigration have published the following changes to salary thresholds, which will be introduced from 6th April 2015:

## Salary

- The salary threshold level for Tier 2 applications has been increased. The minimum salary level for Tier 2 General applications will be £20,800 or Standard Occupational Classification (SOC) code minimum, whichever is higher; for Tier 2 ICT Short Term it will be £24,800 or SOC code minimum; and for Tier 2 ICT Long Term applications it will rise to £41,500 or SOC code minimum.
- The salary threshold to be considered as a high earner will rise to £155,300.

## Language

The accepted list of English language providers has also been changed. Significantly, the Pearson test has been removed from this list. Any entry clearance and leave to remain applications requiring proof on English language proficiency made before 6th November 2015 will be permitted to use tests from the pre-6th April list as long as the test was passed before 5th April 2015. The new approved test list can be found online.

**URL:** <http://tax.cmail2.com/t/r-l-qtujidl-ikeclylk-t/>

### Deloitte's view

The Person English test was one of the most popular tests due to the speed that results were available. Therefore, availability of English evidence could increase preparation time for some application types.

## Monthly allocation

The monthly allocation of restricted certificates of sponsorship will be changed slightly, although the annual quota will remain unchanged. The allocation in the first month of the annual quota will be increased to 2,550. The allocation for each subsequent month will be reduced to 1,650.

## Cooling off

An additional, but very welcome, exemption to the 12 month cooling off period will be introduced. The cooling off period will not apply to those that have had a grant of leave under Tier 2 of three months or less.

The full statement of changes can be found online.

**URL:** <http://tax.cmail2.com/t/r-l-qtujidl-ikeclylk-i/>

### Deloitte's view

Exemption to the cooling off period for those that have held Tier 2 status for a period of leave of up to three months will increase the flexibility that employers have to bring non-EEA nationals to the UK, meaning staff can be transferred for short periods of time rather than filling a longer-term vacancy.

## Fee increases

UK Visas and Immigration (UKVI) are set to increase their fees to process immigration applications from April 2015. The largest fee increase is for Indefinite Leave to Remain/Permanent Residence applications. There are no changes to the fees to use either the Priority or Premium services for in-country applications.

The principal fee increases that may affect your business are:

- Tier 2 Certificates of Sponsorship fee: current fee is £184, is increasing to £199
- Tier 2 General and Intra-Company Transfer Intra Company Transfer (ICT) Long Term Entry Clearance applications issued for a period of three years or less: current fee is £514, is increasing to £564
- Tier 2 ICT Short Term Entry Clearance applications: current fee is £428, is increasing to £445
- Entry Clearance priority processing: current fee is £100, is increasing to £120
- Tier 2 General and ICT Long Term In-country applications issued for a period of three years or less: current fee is £601, is increasing to £651
- Tier 2 ICT Short Term In-country applications: current fee is £428, is increasing to £445
- Indefinite Leave to Remain applications: current fee is £1,093, is increasing to £1,500
- British Citizenship (adult) applications: current fee is £826, is increasing to £925
- European applications: current fee is £55, is increasing to £65
- National Health Charge, National Health Service (NHS), surcharge introduction
- It is anticipated that the planned NHS surcharge will be implemented from 6th April 2015 as follows:
  - The NHS surcharge is £200 per person, per year, and will be applicable to those applying for a Tier 2 General visa over six months. It will be paid upfront for the duration of the visa. For example, for a family of four applying for visas for three years, the health care surcharge payable at the time of application will be £2,400.
  - The fee will also be applicable when extending leave to remain inside the UK.
  - At present, Tier 2 Intra Company Transfer migrants will not be subject to the surcharge.

## Deloitte's view

If introduced, the NHS surcharge comes as no surprise and reflects the expected fees following the Department of Health's Visitor & Migrant NHS Cost Recovery Programme published in July last year. Employers should be aware that the charge cannot be reimbursed should the migrant leave the UK earlier than expected.

## Biometric Immigration Document (BID) replacing visa

Migrants applying for visas to enter the UK for more than six months will no longer be issued with long-term visas from March 2015. A 30-day temporary visa allowing him or her to enter the UK will be issued, in addition to a notification letter with details of where to obtain the BID upon arrival in the UK. The BID must be collected within 10 days of arrival in the UK. The aim of the scheme is to provide greater security to UK borders, and to prevent abuse of access to the labour market and public services.

The introduction of the BID will be in phases with Pakistan being proposed as the first country to go live with the new process. From 31 July 2015, the BID process will be implemented worldwide.

### **Streamlined visitor rules**

Deloitte was heavily involved in seeking amendments and clarifications to the visitor rules and we are very pleased that the UK government listened to us. The simplification and additions to the rules makes for great progress.

New immigration rules for visitors will come into effect from 6th April 2015, subject to parliamentary approval on 26th February. The principal changes to these rules are:

- Clarification of types of work prohibited as a visitor;
- Rationalising the number of visitor categories; and
- Addition of permitted activities to include: Employees of an overseas training company delivering global training to employees of a multinational company in the UK; training in specialist UK work practices and techniques to be delivered by noncorporate organisations; expansion of provision of overseas lawyers to advise UK clients on litigation and international transactions to include lawyers who are not employed by an overseas multinational company.

Changes will come into effect from April with transitional arrangements in place. New visit visa endorsements will be seen on issued visas from late summer.

### **Deloitte's view**

Changes to the visitor rules should be of a great help to employers in navigating this previously very grey area. The Tier 2 route should continue to be considered where activities to be performed in the UK would be outside those that are allowed under the new streamlined visitor rules.

### **Shortage occupation list following Migration Advisory Committee (MAC) review**

The MAC was commissioned by the government in September 2014 to carry out a partial review of the shortage occupation list. Shortage occupations are occupations where there are insufficient workers in the UK to fill available jobs in particular industries. For roles that fall under this list, a resident labour market test is not required before assigning a Certificate of Sponsorship (COS) under the Tier 2 General category. Following the report, the following changes will be made:

- Paramedics will be classified as an National Qualifications Framework (NQF) level 6 role therefore qualifying under Tier 2;
- Some changes to graduate occupations in the health sector; and
- An addition of a Scotland-specific list.

The government has the intention to implement further recommendations including adding a small number of graduate jobs in digital technology.

## UK poststudy work opportunities for students

The All-Party Parliamentary Group on Migration has published a report making recommendations following the removal of the Tier 1 Post Study Work category. The aim of the group is to maximise the attractiveness of the UK for international students and to continue to serve the interests of UK employers. The recommendations of the group are as follows:

- Establish a new immigration route to allow non-EEA students to stay in the UK for at least 12 months and secure skilled employment;
- Improvements to the Tier 2 category to allow more flexibility for graduate salaries across the regions of the UK and a review of licensing and reporting requirements for employers;
- Improve the additional routes for poststudy work including Tier 1 (Graduate Entrepreneur), Tier 4 (Doctorate Extension), and Tier 5 (Temporary Worker – Government Authorised Exchange); and
- The government should commission an in-depth independent review into the impact of policy in this area regarding the UK's share of the international student market.

Currently, the most popular route for students that have completed and passed their degree in the UK is sponsorship under the Tier 2 General route. The full report can be found [here](#).

### Other news

The UK Visas and Immigration changed their policy on annual COS allocation renewal (current-year allocation expires on 5 April 2015) and some sponsors have been enrolled on automatic renewal scheme. Those sponsors that have been enrolled on the scheme will see, 'Automatic renewal' displayed in the Number of COS requested column on the Sponsor Management System.

The Tier 1 General route will close for applications on 5th April. All extensions before this date will be issued for a period of three years.

— Jurga McCluskey (London)  
Partner  
Deloitte United Kingdom  
[jmclcluskey@deloitte.co.uk](mailto:jmclcluskey@deloitte.co.uk)

Tsveta Bogdanova (London)  
Senior Manager  
Deloitte United Kingdom  
[tbogdanova@deloitte.co.uk](mailto:tbogdanova@deloitte.co.uk)

Jessica Pattinson (London)  
Senior Manager  
Deloitte United Kingdom  
[jpattinson@deloitte.co.uk](mailto:jpattinson@deloitte.co.uk)

Anthony Michael (London)  
Senior Manager  
Deloitte United Kingdom  
[anthmichael@deloitte.co.uk](mailto:anthmichael@deloitte.co.uk)

## **Global Rewards Updates: Ireland: Electronic Form RSS1 Return of Share Options and other Rights**

### **Background**

Companies are required to provide information to the Office of the Revenue Commissioners (“Revenue”) in relation to the grant, assignment or release of rights, allotment of shares on the exercise of a right, or the transfer of any asset under rights granted.

This requirement is applicable to companies offering share option plans (whether these are in the form of market value options, discounted options or nil cost options) to employees who are taxable in Ireland.

This information is provided on Form RSS1, which must be filed by 31 March each year. The RSS1 for 2014 is due to be filed by 31 March 2015.

### **Electronic Form RSS1**

The required information for 2014 and future years must be delivered in an electronic format approved by the Revenue Commissioners.

The Revenue Commissioners have now developed an electronic version of the Form RSS1 to facilitate this requirement. This form is available on the Revenue Commissioners’ website – [www.revenue.ie](http://www.revenue.ie). This electronic version is in spreadsheet format, and is tailored to capture the same Form RSS1 information as was required in previous years on the paper version. Guidance and explanatory notes on the completion and filing of the electronic Form RSS1 are included in the “Instructions & Explan. Notes” tab on the spreadsheet.

Companies must register for the Revenue On-Line System (ROS) before a secure upload of the form to the system is made. If the secure upload facility is not available, an email (including the company’s official name and the company’s employer registration number) needs to be sent to [rss1register@revenue.ie](mailto:rss1register@revenue.ie) to register.

**URL:** <mailto:mrss1register@revenue.ie>

The form can be completed offline and then uploaded via the ROS. Agents can file the forms on behalf of companies or employers can file the form directly.

### **Action**

Employers offering share options to employees taxable in Ireland should continue to provide the Form RSS1 information to the Revenue by 31 March each year.

It is important for employers to consider carefully which mobile employees, who may have moved into or out of Ireland between grant and exercise, need to be reported on the form.

— Sean Trotman (New York)  
Partner  
Deloitte Tax LLP  
strotman@deloitte.com

Peter Simeonidis (New York)  
Principal  
Deloitte Tax LLP  
psimeonidis@deloitte.com

Rive Rutke (Chicago)  
Director  
Deloitte Tax LLP  
rrutke@deloitte.com

Mark I. Miller (San Jose)  
Senior Manager  
Deloitte Tax LLP  
mamiller@deloitte.com

**Have a question?**

If you have needs specifically related to this newsletter's content, send us an email at [clientsandmarketsdeloittetax@deloitte.com](mailto:clientsandmarketsdeloittetax@deloitte.com) to have a Deloitte Tax professional contact you.

**About Deloitte**

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee ("DTTL"), its network of member firms, and their related entities. DTTL and each of its member firms are legally separate and independent entities. DTTL (also referred to as "Deloitte Global") does not provide services to clients. Please see <http://www.deloitte.com/about> for a more detailed description of DTTL and its member firms.

**Disclaimer**

This communication contains general information only, and none of Deloitte Touche Tohmatsu Limited, its member firms, or their related entities (collectively, the "Deloitte network") is, by means of this communication, rendering professional advice or services. No entity in the Deloitte network shall be responsible for any loss whatsoever sustained by any person who relies on this communication.