



## **Irish government publishes corporate tax regime roadmap**

Global Transfer Pricing Alert 2018-027

The Irish government on 5 September published a corporate tax “roadmap” that discusses the journey taken in recent years and lays out the next steps in Ireland’s implementation of various commitments made through EU directives, the OECD base erosion and profit shifting (BEPS) final reports, and the recommendations set out in 2017’s [Coffey review](#).

The publication also flags the government’s intention to hold further consultations on a range of issues dealing with complex EU Anti-Tax Avoidance Directives (ATAD) measures and recommendations from the review of Ireland’s Corporation Tax regime, including transfer pricing.

### **Transfer pricing developments**

The roadmap confirmed that legislation will be introduced in Finance Bill 2019 (circa October 2019) to update Ireland’s transfer pricing rules with effect from 1 January 2020. It

concludes that it is important for changes to the Irish rules to be made in a careful and considered manner as one coherent package, rather than in a piecemeal approach over a number of years. The government intends to launch a public consultation in early 2019 to allow stakeholder input on whether additional changes to Ireland's tax code are needed to ensure that the transfer pricing rules are fully effective in making sure tax is paid where value is created, and do not facilitate the transfer of profits to jurisdictions other than those where value-creating activity takes place.

The areas subject to change from 1 January 2020 are outlined in our [Global Transfer Pricing Alert 2017-039](#).

### **Comments**

The roadmap indicates that a period of consultation will commence in early 2019, which will provide the opportunity for affected stakeholders to interact with the Irish government regarding the proposed changes. It is likely that most, if not all, the changes proposed will be implemented into domestic law. Because the changes in domestic law will be effective from 1 January 2020, taxpayers should review their current transfer pricing arrangements, both financial and non-financial transactions, to assess their readiness to deal with the changes in a timely manner.

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## **Contacts**

**Gerard Feeney (Dublin)**

[gfeeney@deloitte.ie](mailto:gfeeney@deloitte.ie)

**Kumar Das (Dublin)**

[kudas@deloitte.ie](mailto:kudas@deloitte.ie)

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