

Finance Bill 2020

Recapturing Ireland's future.

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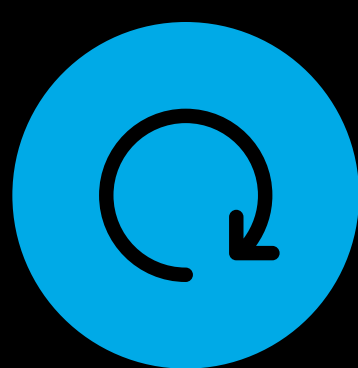


Details not announced in Budget 2021

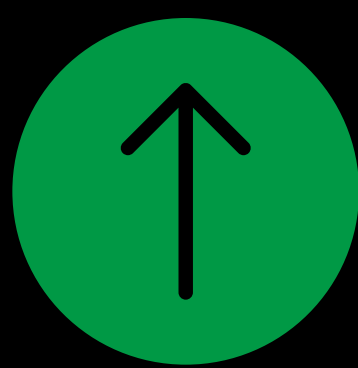
Finance Bill 2020 contains details that were not included in the measures announced on Budget day, which include:



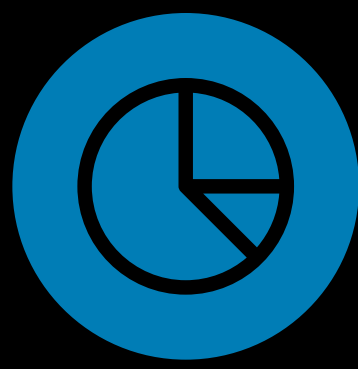
Technical updates to **transfer pricing, anti-hybrid, controlled foreign company and mandatory reporting** regimes to ensure that the relevant provisions operate as intended



Provisions to modernise the **Professional Services Withholding Tax** regime, (subject to Ministerial Commencement Order)



Increase in the rate of **encashment tax** to 25% with an exemption for Irish companies within the charge to Irish corporation tax



Amendments to broaden the reporting requirements of employers in respect of **share awards** to employees and directors



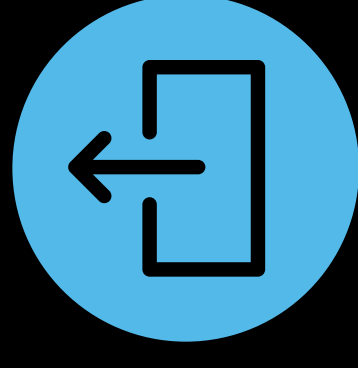
VAT measures granting Revenue the power to require non-established traders to appoint a **tax representative with joint and several liability**



Amendments to facilitate increased efficiency in the **tax appeals process**



Increase in **Bank Levy** rate to maintain a consistent yield to the Irish Exchequer



Consolidated amendments relating to the **post-Brexit migration of Irish shares and securities** to an EU central securities depository