



STATUTORY INSTRUMENTS.

S.I. No. 368 of 2018

INVESTMENT UNDERTAKING ELECTRONIC ACCOUNT FILING
REQUIREMENTS REGULATIONS 2018

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The Revenue Commissioners in exercise of the powers conferred to them by section 739FA (inserted by Finance Act 2017) of the Taxes Consolidation Act 1997, with the consent of the Minister for Finance, make the following regulations:

Citation and commencement

1. These Regulations may be cited as the Investment Undertaking Electronic Account Filing Requirements Regulations 2018.

2. These Regulations apply to specified persons for accounting periods to which section 739X of the Principal Act applies.

Definitions

3. (1) In these Regulations except where the context otherwise requires—

“accounting period” has the meaning assigned to it in section 739K of the Principal Act;

“financial statements” includes, but is not limited to:

- (i) auditor’s report,
- (ii) directors’ report (where prepared),
- (iii) statement of financial position at the end of a period,
- (iv) statement of comprehensive income for the period and
- (v) notes to the financial statements including significant accounting policies and other explanatory notes,

or equivalent statements where GAAP other than IFRS is used by the specified person;

“investment undertaking” has the meaning assigned to it by section 739B of the Principal Act;

“IREF” has the meaning assigned to it by section 739K of the Principal Act;

“PDF” means Portable Document Format;

“Principal Act” means the Taxes Consolidation Act 1997;

*Notice of the making of this Statutory Instrument was published in
“Iris Oifigiúil” of 25th September, 2018.*

“Revenue officer” means an officer of the Revenue Commissioners;

“ROS” means Revenue Online Service;

Specified persons

4. The following are specified persons for the purposes of these Regulations:

- (i) IREFs.

Obligations

5. (1) For each accounting period, a specified person must provide the Revenue Commissioners with financial statements.

(2) Those financial statements must be provided through the electronic means made available by the Revenue Commissioners for the purposes of these Regulations.

(3) Subject to paragraph (4), those financial statements must be provided by:

- (i) where the accounting period ends on or before 30 June in a financial year, within 30 days of 31 December of that year, and
- (ii) where the accounting period ends between 1 July and 31 December, within 30 days of 30 June of the following year.

(4) In respect of accounting periods ending during 2017, the financial statements must be provided by 30 January 2019.

Format

6. The financial statements must be provided in text-searchable PDF format.

Inspection of financial statements, etc, and provision of information and assistance

7. (1) Any Revenue officer may by notice in writing require a specified person, or a person who appears to that officer to be a specified person, to furnish him or her within such time, not being less than 14 days, as may be provided by the notice, with such information (including copies of any relevant books, records or other documents) as he or she may reasonably require for the purpose of determining whether information contained in the financial statements filed under these Regulations by persons is correct and complete.

(2) Where a Revenue officer in exercising or performing his or her powers and duties has reason to believe that information—

- (a) included in a return was not correct and complete, or
- (b) not included in a return was incorrectly not so included,

the Revenue officer may make such further enquires as are necessary to establish whether or not the information concerned was, in fact, not correct and complete or incorrectly not so included.

(3) A Revenue officer may require a specified person or an employee of a specified person to produce books, records or other documentation and to provide information, explanations and particulars and to give all assistance which the authorised officer may reasonably require for the purpose of the powers and duties conferred on him or her.

The Minister for Finance consents to the making of these Regulations.



GIVEN under the Official Seal of the Minister for Finance,
15 September 2018.

PASCHAL DONOHOE,
Minister for Finance.

GIVEN under my hand
19 September 2018.

NIALL CODY,
Revenue Commissioner.

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nó trí aon díoltóir leabhar.

DUBLIN
PUBLISHED BY THE STATIONERY OFFICE
To be purchased from
GOVERNMENT PUBLICATIONS,
52 ST. STEPHEN'S GREEN, DUBLIN 2.
(Tel: 01 - 6476834 or 1890 213434; Fax: 01 - 6476843)
or through any bookseller.

€2.54



Wt. (B33684). 285. 9/18. Essentra. Gr 30-15.