



STATUTORY INSTRUMENTS.

S.I. No. 115 of 2011



FINANCE ACT 2010 (SECTION 37(1) (f), (g) AND (h))
(COMMENCEMENT) ORDER 2011

(Prn. A11/0424)

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(COMMENCEMENT) ORDER 2011

I, BRIAN LENIHAN, Minister for Finance, in exercise of the powers conferred on me by section 37(2)(c) of the Finance Act 2010 (No. 5 of 2010), hereby order as follows:

1. This Order may be cited as the Finance Act 2010 (Section 37(1)(f), (g) and (h)) (Commencement) Order 2011.
2. The 1st day of January 2011 is appointed as the day on which section 37(1)(f), (g) and (h) of the Finance Act 2010 (No. 5 of 2010) come into operation.



GIVEN under my Official Seal,
8 March 2011.

BRIAN LENIHAN,
Minister for Finance.

*Notice of the making of this Statutory Instrument was published in
"Iris Oifigiúil" of 18th March, 2011.*

EXPLANATORY NOTE

(This note is not part of the Instrument and does not purport to be a legal interpretation)

This Order brings into operation the provisions of section 37(1)(f), (g) and (h) Finance Act 2010.

That section provides for the amendment of sections 258, 259 and 260 of the Taxes Consolidation Act 1997 (TCA), which relate to the return and collection of Deposit Interest Retention Tax deducted by relevant deposit takers. The Order applies the provisions of sections 258, 259 and 260 TCA as amended by section 37 Finance Act 2010 to Deposit Interest Retention Tax paid or accrued on or after 1 January 2011.

The effect of the Order is that Deposit Interest Retention Tax deducted by relevant deposit takers will now be paid to the Exchequer quarterly, rather than twice yearly. The new payment dates are:

- within 21 days of 31 March, for interest paid from 1 January to 31 March;
- within 21 days of 30 June, for interest paid from 1 April to 30 June;
- within 21 days of 30 September, for interest paid from 1 July to 30 September; and
- 15 January, for interest paid from 1 October to 31 December.

BAILE ÁTHA CLIATH
ARNA FHOILSIÚ AG OIFIG AN tSOLÁTHAIR
Le ceannach díreach ón
OIFIG DHÍOLTA FOILSEACHÁN RIALTAIS,
TEACH SUN ALLIANCE, SRÁID THEACH LAIGHEAN, BAILE ÁTHA CLIATH 2,
nó tríd an bpost ó
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