



STATUTORY INSTRUMENTS.

**S.I. No. 193 of 2013**



FINANCE ACT 2013 (SECTION 48) (COMMENCEMENT) ORDER 2013

FINANCE ACT 2013 (SECTION 48) (COMMENCEMENT) ORDER 2013

I, MICHAEL NOONAN, Minister for Finance, in exercise of the powers conferred on me by section 48(2) of the Finance Act 2013 (No. 8 of 2013), hereby order as follows:

1. This Order may be cited as the Finance Act 2013 (Section 48) (Commencement) Order 2013.

2. The 6th day of June 2013 is appointed as the day on which section 48 of the Finance Act 2013 (No. 8 of 2013) shall come into operation.



GIVEN under my Official Seal,  
6 June 2013.

MICHAEL NOONAN,  
Minister for Finance.

*Notice of the making of this Statutory Instrument was published in  
"Iris Oifigiúil" of 14th June, 2013.*

## EXPLANATORY NOTE

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

This Order provides that Section 48 of the Finance Act 2013 comes into operation on 6 June 2013.

That section provides for the insertion of a new section, section 604B, into the Taxes Consolidation Act 1997. This allows a farmer to claim relief from capital gains tax for farm restructuring purposes. The relief applies to a sale, purchase or exchange of agricultural land in the period from 1 January 2013 to 31 December 2015. The first sale or purchase, or the exchange, of agricultural land must occur in the period from 1 January 2013 to 31 December 2015 and the subsequent sale or purchase of such land must occur within 24 months of that sale or purchase and on or after 1 January 2013.

Full relief will be available where the consideration for the purchase or exchange of agricultural land is equal to or greater than the consideration for the land that is sold or the other land that is exchanged. Partial relief will be available where the consideration for the purchase or exchange of agricultural land is less than the consideration for the land that is sold or the other land that is exchanged.

BAILE ÁTHA CLIATH  
ARNA FHOILSIÚ AG OIFIG AN tSOLÁTHAIR  
Le ceannach díreach ó  
FOILSEACHÁIN RIALTAIS,  
52 FAICHE STIABHNA, BAILE ÁTHA CLIATH 2  
(Teil: 01 - 6476834 nó 1890 213434; Fax: 01 - 6476843)  
nó trí aon díoltóir leabhar.

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