



STATUTORY INSTRUMENTS.

S.I. No. 734 of 2020



VALUE-ADDED TAX REGULATIONS 2010 (REGULATION 14A)
(AMENDMENT) REGULATIONS 2020

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VALUE-ADDED TAX REGULATIONS 2010 (REGULATION 14A)
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The Revenue Commissioners, in exercise of the powers conferred on them by section 120 of the Value-Added Tax Consolidation Act 2010 (No. 31 of 2010), with the consent of the Minister for Finance, hereby make the following regulations:

1. (1) These Regulations may be cited as the Value-Added Tax Regulations 2010 (Regulation 14A) (Amendment) Regulations 2020.

(2) These Regulations come into operation on 31 December 2020 at 11:00 p.m.

2. The Value-Added Tax Regulations 2010 (S.I. No. 639 of 2010) are amended by the insertion of the following Regulation after Regulation 14—

“Postponed accounting

14A. (1) In this Regulation, ‘the Acts’ means—

- (a) the Act,
- (b) the Tax Acts (within the meaning of section 1 of the Taxes Consolidation Act 1997),
- (c) the Capital Gains Tax Acts (within the meaning of section 1 of the Taxes Consolidation Act 1997),
- (d) the statutes relating to the duties of excise and to the management of those duties,
- (e) the Customs Act 2015 (No. 18 of 2015), and
- (f) any instrument made under any of the enactments referred to in subparagraphs (a) to (e).

(2) Subject to paragraph (5), an accountable person may account for the tax chargeable under section 3(b) of the Act on goods imported into the State by the means referred to in section 53A(1) of the Act where the accountable person complies, to the satisfaction of the Commissioners, with the following requirements:

- (a) the accountable person is in compliance with the Acts;
- (b) the accountable person keeps full and true records in accordance with section 84 of the Act;
- (c) the accountable person has not been convicted of an offence under the Acts;
- (d) the accountable person has provided information or documentation specified in paragraph (3) to the

Commissioners, where the Commissioners have requested any such information or documentation from the accountable person.

(3) The information and documentation referred to in paragraph (2)(d) is the following:

- (a) evidence of the current business address and previous business address, if any, of the accountable person concerned;
- (b) information relating to the solvency of the accountable person concerned, including the source of any loans or other financing received (or to be received) by that person and the use or intended use of the moneys received by that person through those loans or other financing;
- (c) information relating to the type, volume and value of goods and services supplied to or by the accountable person concerned;
- (d) information relating to the supply of goods or services to or by the accountable person concerned by or to, as the case may be, suppliers or customers of the accountable person concerned, including the terms and conditions of such supply, negotiations relating to that supply, the means by which the goods or services are to be supplied and the commercial rationale for the accountable person concerned supplying or receiving those goods or services;
- (e) evidence that the accountable person concerned has in place a system for maintaining records relating to the supply by or to that person of goods and services that ensures those records are complete, accurate and readily available to that person;
- (f) the most recently completed audited accounts;
- (g) a declaration by the accountable person concerned that all information provided by that person, for the purposes of accounting for tax by the means referred to in section 53A(1) of the Act, is correct;
- (h) a tax clearance certificate (within the meaning of section 1095 of the Taxes Consolidation Act 1997);
- (i) any other information, where it appears requisite to the Commissioners to request such information for the protection of the revenue.

(4) The reference in paragraph (3)(a) to a business address includes a reference to—

- (a) an address of a premises of the accountable person concerned, and

(b) an address at which manufacturing, retail, storage, administrative or other operations are carried out by the accountable person concerned.

(5) Paragraph (2) shall not apply in a case in which the accountable person, where requested by the Commissioners, fails to demonstrate, to the satisfaction of the Commissioners, that the necessary capacity and capability exists on the part of the accountable person to account for and pay tax by the means referred to in section 53A(1) of the Act on an on-going basis.”.

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



GIVEN under my Official Seal,
21 December, 2020.

PASCHAL DONOHOE,
Minister for Finance.

GIVEN under my hand,
31 December 2020

NIALL CODY,
Revenue Commissioner.

EXPLANATORY NOTE

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

These Regulations amend the Value-Added Tax Regulations 2010 (S.I. No. 639 of 2010) by inserting a new Regulation 14A, for the purposes of Postponed Accounting.

The Regulations specify the requirements to be complied with and impose conditions or restrictions that must be satisfied or observed in respect of all steps leading to accounting for VAT on a postponed basis, to ensure that the accountable person has the necessary capacity and capability to account for VAT on that basis.

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