



GALLAGHER KEANE
CHARTERED ACCOUNTANTS

**Common Tax Rates and Bands
2020 & 2021**

Appendix 1 – Common Tax Rates and Bands

Income Tax	2021	2020
Standard Rate Tax Band		
Single/Widowed (without dependent children)	€35,300	€35,300
Single Person Child Carer Tax Credit	€39,300	€39,300
Married Couple (one spouse with income)	€44,300	€44,300
Married Couple (both spouses with income)	€70,600	€70,600
Main Tax Credits		
Single Person	€1,650	€1,650
Married Person	€3,300	€3,300
PAYE Credit	€1,650	€1,650
Earned Income Tax Credit	€1,650	€1,650
Widowed Person (without dependent children)	€2,190	€2,190
Single Person Child Carer Tax Credit	€1,650	€1,650
Home Carers' allowance	€1,600	€1,600
Incapacitated Child Tax Credit Max	€3,300	€3,300
Dependent relative	€245	€70
Universal Social Charge		

2021	Rate	2020	Rate
Exemption limit	€13,000	Exemption limit	€13,000
€0 – €12,012	0.5%	€0 – €12,012	0.5%
€12,012.01 – €20,687	2%	€12,012.01 – €20,687	2%
€20,687.01 – €70,044	4.5%	€20,687.01 – €70,044	4.5%
Income above €70,044	8%	Income above €70,044	8%
Self-employed > €100,000	11%	Self-employed > €100,000	11%

*Reduced rate (2021, 2020:2%) applies for persons over 70 and/or with full medical card where the individual's income is €60,000 or less.

PRSI Rates	2021	2020
Class A (Employees)		
Employers PRSI	11.05%	11.05%
Reduced ER rate	8.8% (if income is €398 p/w or less)	8.8% (if income is €386 p/w or less)
Employee PRSI	4%	4%
Employee PRSI taper relief on income between €352 and €424		
Employee earning €352 or less p/w is exempt		
Class S (Self – employed)		
Minimum Class S contribution equals €500	4%	4%

Stamp Duty	2021	2020
Non Residential Property	7.5%*	7.5%*
Residential		
First €1 m	1%	1%
Excess over €1 m	2%	2%
Certain Stocks & Shares	1%	1%

*Subject to certain conditions, 1% stamp duty applies to transfer of agricultural land.

Capital Taxes	2021	2020
CGT	33%*	33%*
CAT	33%	33%

*Entrepreneurs Relief, reduces CGT rate on chargeable gains arising on the disposal of a business or trade in whole or in part to 10%.

Corporation Tax	2021	2020
Trading Income	12.5%	12.5%
Other Income (excluding capital gains)	25%	25%
R&D Tax Credit	25%	25%
R&D Volume Threshold	R&D credit	R&D credit
Knowledge Development Box	6.25%	6.25%

Value Added Tax

	2021	2020
Standard Rate	21%/23%**	21%/23%**
Reduced Rate	9%	13.5%***
Second reduced rate	9%	9%
Exports	0%	0%

** Standard rate reduced to 21% on 1 September 2020 and is due to revert to 23% on 1 March 2021.

***Reduced rate changed from 13.5% to 9% on 1 November 2020