

RELEASE NOTES

for Personal Tax



Version 14 Build 3



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INTRODUCTION

As per Revenue guidelines and due to the implementation of the Finance Act 2022 and amendment in the taxonomy, we have made changes in **Personal Tax Version 14.0 Build 3** for the Tax Year 2022. The major changes have been made to **Personal Tax** to comply with Revenue.

MAJOR CHANGES IN TAX YEAR 2022

Major changes include new tax fields and subsections to be filled in where applicable under

- **Personal Tax Credits**
 - Tax field under **Start-up Relief for Entrepreneurs (SURE)**- Amount invested in previous years and carried forward into 2022
 - Tax field under **Employment and Investment Incentive: Shares issued in 2022 (undertaking not made under 502(3)(b)) less than 7**- Amount invested for less than 7 years in previous years and carried forward into 2022
 - Tax field under **Employment and Investment Incentive: Shares issued in 2022 (undertaking made under 502(3)(b)) min. 7**- Amount invested for at least 7 years in previous years and carried forward in 2022
 - Tax field under **SCI: Shares issued in 2022 where an undertaking is not made under 502(3B): shares held for less than 7 years**- Amount invested for less than 7 years in previous years and carried forward in 2022
 - Tax field under **SCI: Shares issued in 2022 where an undertaking is made under 502(3)(b): shares held for less than 7 years**- Amount invested for at least 7 years in previous years and carried forward into 2022
 - Tax field under **Employment and Investment Incentive: Shares issued before 8 October 2021**- Amount claimed in previous years and carried forward into 2022 (Max qualifying relief- £150,000) has been removed

PERSONAL TAX CREDITS

START-UP RELIEF FOR ENTREPRENEURS (SURE)

The **Personal Tax Credits** tab has new details added under the **Start-up relief for Entrepreneur (SURE)** section. A new field has been added. The new field lets the user enter the amount they have invested in the previous year which has been carried forward into 2022. The tax field has been added for both the user and their spouse. The new addition is highlighted in **Figure 1**. The Tax Field added is listed below:

- Amount invested in previous years and carried forward into 2022

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Desktop Personal Tax Credits

Start-up Relief for Entrepreneurs (SURE)

	Self	Spouse
(i) Amount subscribed for eligible shares in 2023	€ 0	€ 0
(ii) Name of company in which investment was made		
(iii) Tax reference number of company in which investment was made		
(iv) Date of the "Statement of Qualification (SURE)"		
(v) Amount to be treated as a deduction from Total Income in 2023 (Max qualifying relief = €100,000)	€ 0	€ 0
(vi) Amounts to be relieved against:		
2022	€ 0	€ 0
2021	€ 0	€ 0
2020	€ 0	€ 0
2019	€ 0	€ 0
2018	€ 0	€ 0
2017	€ 0	€ 0
(vii) Amount invested in previous years and carried forward into 2022	€ 0	€ 0
(viii) Amount to be carried forward to future periods	€ 0	€ 0

SCI - Shares Issued in 2023 where an Undertaking is not made under 502(3B) - shares held for less than 7 years

Company Name (Self)	Company Name (Spouse)	Tax Ref No (Self)	Tax Ref No (Spouse)	Investment (Self)	Investment (Spouse)

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Figure 1: New Section under Start-up Relief for Entrepreneurs (SURE)

EMPLOYMENT AND INVESTMENT INCENTIVE SHARES ISSUED IN 2022 (UNDERTAKING NOT MADE UNDER 502(3)(B)) LESS THAN 7

The **Personal Tax Credits** tab has new details added under the **Employment and Investment Incentive Shares Issued in 2022 (Undertaking not made under 502(3)(b)) less than 7** section. A new field has been added. The new field lets the user enter the amount they have invested less than 7 years in previous years and carried forward into 2022. The tax field has been added for both the user and their spouse. The new addition is highlighted in **Figure 2**. The Tax Field added is listed below:

- Amount invested for less than 7 years in previous years and carried forward into 2022

The screenshot shows the 'Personal Tax Credits' section of the software. The 'Employment and Investment Incentive-Shares issued in 2022 (undertaking not made under 502(3)(b)) less than 7' section is expanded. A table with columns for 'Self' and 'Spouse' contains various fields. The field '(viii) Amount invested for less than 7 years in previous years and carried forward into 2022' is highlighted with a red box.

	Self	Spouse
(i) Amount subscribed for eligible shares in 2022	€ 0	€ 0
(ii) Name of company in which investment was made		
(iii) Tax reference number of company in which investment was made		
(iv) Date of managers cert where the amount subscribed for eligible shares is through a qualifying investment fund		
(v) Date of the "Statement of Qualification (EII)"		
(vi) Amount of investment which qualifies for relief under Section 502(2A) (Max qualifying relief = €250,000)	€ 0	€ 0
(vii) Deduction from total income under Section 502(2A)	€ 0	€ 0
(viii) Amount invested for less than 7 years in previous years and carried forward into 2022	€ 0	€ 0
(ix) Amount to be carried forward to future periods	€ 0	€ 0

Figure 2: New Section under Employment and Investment Incentive (EII)

EMPLOYMENT AND INVESTMENT INCENTIVE-SHARES ISSUED IN 2022 (UNDERTAKING MADE UNDER 502(3)(B)) MIN.7

The **Personal Tax Credits** tab has new details added under the **Employment and Investment Incentive-Shares Issued in 2022 (Undertaking made under 502(3)(b)) min.7** section. A new field has been added. The new field lets the user enter the amount they have invested for at least 7 years in previous years and carried forward into 2022. The tax field has been added for both the user and their spouse. The new addition is highlighted in **Figure 3**. The Tax Field added is listed below:

- Amount invested for at least 7 years in previous years and carried forward into 2022

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Desktop

- Personal Details
- Self-Employed Income
- Irish Rental Income
- PAYE/BIK/Pensions (1)
- PAYE/BIK/Pensions (2)
- Foreign Income
- Irish Other Income
- Exempt Income
- Charges & Deductions
- Personal Tax Credits
- Restriction of Reliefs
- Capital Gains
- Chargeable Assets
- Capital Acquisitions
- Property Based Incentive
- IT Self Assessment
- CGT Self Assessment

Personal Tax Credits

Employment and Investment Incentive – Shares issued in 2022 (undertaking made under 502(3)(b)) min. 7

	Company Name (Self)	Company Name (Spouse)	Tax Ref No (Self)	Tax Ref No (Spouse)	Investment (Self)	Investment (Spouse)

Add Edit Delete

	Self	Spouse
(i) Amount subscribed for eligible shares in 2022	€ 0	€ 0
(ii) Name of company in which investment was made		
(iii) Tax reference number of company in which investment was made		
(iv) Date of managers cert where the amount subscribed for eligible shares is through a qualifying investment fund		
(v) Date of the "Statement of Qualification (EII)"		
(vi) Amount of investment which qualifies for relief under Section 502(2A) (Max qualifying relief = €500,000)	€ 0	€ 0
(vii) Deduction from total income under Section 502(2A)	€ 0	€ 0
(viii) Amount invested for at least 7 years in previous years and carried forward into 2022	€ 0	€ 0
(ix) Amount to be carried forward to future periods	€ 0	€ 0

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Figure 3: New Section under Employment and Investment Incentive (EII)

SCI- SHARES ISSUED IN 2022 WHERE AN UNDERTAKING IS NOT MADE UNDER 502(3B)- SHARES HELD FOR LESS THAN 7 YEARS

The **Personal Tax Credits** tab has new details added under the **SCI-Shares Issued in 2022 where an Undertaking is not made under 502(3b)- shares held for less than 7 years** section. A new field has been added. The new field lets the user enter the amount invested for less than 7 years in previous years and carried forward into 2022. The tax field has been added for both the user and their spouse. The new addition is highlighted in **Figure 4**. The Tax Field added is listed below:

- Amount invested for less than 7 years in previous years and carried forward into 2022

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Desktop

- Personal Details
- Self-Employed Income
- Irish Rental Income
- PAYE/BIK/Pensions (1)
- PAYE/BIK/Pensions (2)
- Foreign Income
- Irish Other Income
- Exempt Income
- Charges & Deductions
- Personal Tax Credits
- Restriction of Reliefs
- Capital Gains
- Chargeable Assets
- Capital Acquisitions
- Property Based Incentive
- IT Self Assessment
- CGT Self Assessment

Personal Tax Credits

SCI - Shares Issued in 2022 where an Undertaking is not made under 502(3B) - shares held for less than 7 years

	Company Name (Self)	Company Name (Spouse)	Tax Ref No (Self)	Tax Ref No (Spouse)	Investment (Self)	Investment (Spouse)
(i) Amount subscribed for eligible shares in 2022	€ 0	€ 0				
(ii) Name of company in which investment was made						
(iii) Tax reference number of company in which investment was made						
(iv) Date of the "Statement of Qualification (SCI)"						
(v) Amount of investment which qualifies for relief under Section 502(2)(a) (Max qualifying relief = €250,000)	€ 0	€ 0				
(vi) Deduction from total income under Section 502(2)(a)	€ 0	€ 0				
(vii) Amount invested for less than 7 years in previous years and carried forward into 2022	€ 0	€ 0				
(viii) Amount to be carried forward to future periods	€ 0	€ 0				

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Figure 4: New Section under Start-up Capital Incentive (SCI)

SCI- SHARES ISSUED IN 2022 WHERE AN UNDERTAKING IS MADE UNDER SECTION 502(3)(B)- SHARES HELD FOR A MIN. OF 7 YEARS

The **Personal Tax Credits** tab has new details added under the **SCI-Shares Issued in 2022 where an Undertaking is made under Section 502(3)(b)- shares held for min. of 7 years** section. A new field has been added. The new field lets the user enter the amount invested for at least 7 years in previous years and carried forward into 2022. The tax field has been added for both the user and their spouse. The new addition is highlighted in **Figure 5**. The Tax Field added is listed below:

- Amount invested for at least 7 years in previous years and carried forward into 2022

The screenshot shows the 'Personal Tax Credits' section of the software. The 'Desktop' sidebar on the left lists various tax categories, with 'Personal Tax Credits' selected. The main area displays the 'SCI - Shares Issued in 2022 where an undertaking is made under section 502(3)(b) - shares held for a min. of 7 years' section. This section includes a table for investment details and a list of fields for Self and Spouse. The new field (vii) is highlighted with a red box.

	Investment (Self)	Investment (Spouse)	Tax Ref No (Self)	Tax Ref No (Spouse)	Company Name (Self)	Company Name (Spouse)
(i) Amount subscribed for eligible shares in 2022	€ 0	€ 0				
(ii) Name of company in which investment was made						
(iii) Tax reference number of company in which investment was made						
(iv) Date of the "Statement of Qualification (SCI)"						
(v) Amount of investment which qualifies for relief under Section 502(2)(a) (Max qualifying relief = €250,000)	€ 0	€ 0				
(vi) Deduction from total income under Section 502(2)(a)	€ 0	€ 0				
(vii) Amount invested for at least 7 years in previous years and carried forward into 2022	€ 0	€ 0				
(viii) Amount to be carried forward to future periods	€ 0	€ 0				

Figure 5: New Section under Start-up Capital Incentive (SCI)

EMPLOYMENT AND INVESTMENT INCENTIVE- SHARES ISSUED BEFORE 8 OCTOBER 2021

The **Personal Tax Credits** tab has details removed from the **Employment and Investment Incentive- shares issued before 8 October 2021** section. Two fields have been removed. The tax fields have been removed for both the user and their spouse. The new addition is highlighted in **Figure 6**. The Tax Fields removed are listed below:

- Amount claimed in previous years and carried forward into 2022 (Max qualifying relief= £150,000)
- Amount claimed in 2022 but unused and carried forward into 2023

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- Personal Details
- Self-Employed Income
- Irish Rental Income
- PAYE/BDK/Pensions (1)
- PAYE/BDK/Pensions (2)
- Foreign Income
- Irish Other Income
- Exempt Income
- Charges & Deductions
- Personal Tax Credits
- Restriction of Reliefs
- Capital Gains
- Chargeable Assets
- Capital Acquisitions
- Property Based Incentive
- IT Self Assessment
- CGT Self Assessment

Personal Tax Credits

Employment and Investment Incentive - Shares issued before 8 October 2020

	Self	Spouse/Civil Partner
(i) Amount subscribed for shares in 2017 on which additional relief is now due	€ 0	€ 0
(ii) Enter relevant EII 3A certificate number		
(iii) Amount claimed in previous years and carried forward into 2021 (Max qualifying relief = €150,000)	€ 0	€ 0
(iv) Amount claimed in 2021 but unused and carried forward into 2022	€ 0	€ 0

Employment and Investment Incentive-Shares issued in 2021 (undertaking not made under 502(3)(b)) less than 7 years

Company Name (Self)	Company Name (Spouse)	Tax Ref No (Self)	Tax Ref No (Spouse)	Carried Forward (Self)	Carried Forward (Spouse)

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Figure 6: New Section under Employment and Investment Incentive (EII)