Report of Tax Strategy Group Meeting on 9th October 2012

Minutes of the Meeting on 2nd October 2012 **(TSG 12/15)**

1. The minutes of the meeting of 2nd October were agreed.

Film Relief Consultation Process

2. An oral presentation was given to the Group outlining the existing Film Relief Scheme (Sec 481) and the impact of possible changes. The Scheme is currently being reviewed with a completion date pre-Budget 2013. The presentation outlined preliminary findings from the Consultation Process along with preliminary findings from the Cost Benefit Analysis evaluation.

Corporation Tax **(TSG 12/16)**

3. The paper on Corporation Tax reviewed existing policy. The paper outlined the significant success that Ireland's current tax offering has yielded in terms of job creation, export led growth and high value Foreign Direct Investment. The paper also discussed the domestic and international risks facing Ireland's current corporation tax system and in tandem outlined proposals to enhance Ireland's tax offering.

International Financial Services (IFS) **(TSG 12/18)**

4. The paper summarised the contribution of the IFS sector to the Irish economy and in this context the paper outlined EU Commission proposals for a Financial Transaction Tax (FTT). The paper also noted for possible consideration, pre-Budget and Finance Bill submissions received from the IFS sector.

Taxation of Small Business **(TSG 12/17)**

5. The paper contained an initial exploration of a wide range of additional tax policy options which could potentially assist smaller enterprises in support of the Government's broader jobs strategy. The paper also included an economic assessment of the SME Sector in Ireland.

Any Other Business

6. (a) It was noted that as the 2014 Budget date is likely to be earlier this would have a consequential effect on the TSG next year.

   (b) The Chairperson suggested that a review of the TSG format for 2013 meetings could be considered.

   (c) The Chairperson noted that the usual summary of pre-Budget submissions would be circulated in November. Members could then advise whether they considered a meeting to discuss the submissions was necessary. If needed, a meeting could be scheduled for November 13th.

Attendance List and Next Meeting

7. The attendance list for the meeting of 9th October 2012 is attached.

8. The next meeting will take place on Tuesday, 23rd October 2012, in Room 308, in the Department of the Taoiseach, Government Buildings, Upper Merrion Street, Dublin 2.

Muireann Mc Garry
Secretary to the Group
Friday, 19th October 2012.

TSG Attendance List - 9th October 2012

Department of Finance:

Derek Moran

Eoin Dorgan

Gary Tobin

Brendan O'Connor

Kate Levey

Brenda McVeigh

Muireann Mc Garry (Secretary)

Other members of the Department were present for parts of the meeting appropriate to their particular areas of work

Department of Public Expenditure and Reform

John Conlon

Ronan O'Brien

Department of the Taoiseach:

Andrew McDowell

John Callinan

Office of the Revenue Commissioners:

Niall Cody

Eamonn O'Dea

Department of Jobs, Enterprise and Innovation:

Paul Kealy

Stephen Curran

Dermot Curran

Department of Social Protection:

Brian Ó Raghallaigh

Department of the Arts, Heritage and the Gaeltacht

Niall Ó Donnchú

Declan Brennan