

## Irish Real Estate Funds (IREFs)

### Part 27, Chapter 1B

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A more recent version of this manual is available.



## IREF declarations

Section 739K(1) defines a specified person for the purposes of Chapter 1B. A number of persons are specifically excluded from being specified persons provided that the appropriate declaration form has been provided to the IREF immediately before the IREF taxable event.

The authorised IREF declaration forms are included at the end of this manual for the following unit holders:

- Pension Scheme
- PRSA Administrator
- ARF / AMRF
- Investment undertaking
- Company carrying on life business
- Charity
- Credit Union
- Qualifying Company.

The happening of an IREF taxable event in the absence of an appropriate declaration triggers a charge to IREF withholding tax, which is only refundable in certain limited circumstances (e.g. DTA relief). As the IREF regime is new, it is likely that it will take a number of weeks or months for IREFs, particularly those with a number of unit holders, to get the appropriate declarations in place. Therefore:

- in respect of IREF taxable events which occur before 30 June 2017,
- in respect of a unit holder who would not be a specified person if the appropriate declaration was in place,
- where the appropriately completed declaration is in place by 1 July 2017

IREF withholding tax need not be applied.

Where an IREF:

- applies the IREF withholding tax to such an IREF taxable event and
- subsequently receives the appropriate declaration before 1 July 2017,

then, as the IREF is not due to pay any such tax over to Revenue until 30 July 2018 at the earliest, that IREF may refund any IREF withholding tax to the unit holder.

## Irish Real Estate Funds (IREF)

### Declaration for the purposes of Section 739K Taxes Consolidation Act 1997

#### Pension Scheme<sup>1</sup>

Name of pension scheme: \_\_\_\_\_

Pension scheme address: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Irish tax reference number/TIN of the pension scheme: \_\_\_\_\_

Country of authorisation of the pension scheme<sup>2</sup>: \_\_\_\_\_

Description and number of units: \_\_\_\_\_

(in respect of which this declaration is being made)

Name of IREF<sup>3</sup>: \_\_\_\_\_

(to whom declaration is being made)

- I declare that at the time of making this declaration, the person entitled to the units is a pension scheme,
- I declare that at the time of making this declaration, the above named pension scheme is entitled to the units in respect of which this declaration is made,
- I certify that the pension scheme is not a Personal Portfolio IREF, following the application of section 739M,
- I undertake to notify the IREF if the above named pension scheme becomes a specified person (within the meaning of section 739K).
- I certify that, to the best of my knowledge and belief, the information contained in this declaration is true and correct,

Signature of declarant: \_\_\_\_\_

Name of authorised signatory<sup>4</sup> (print): \_\_\_\_\_

Capacity in which declaration is made: \_\_\_\_\_

Date: \_\_\_\_ / \_\_\_\_ / \_\_\_\_

## IMPORTANT NOTES

1. A pension scheme is a fund approved under section 774, 784(4) or 785(5) or a person exempt from income tax under section 790B.
2. Where the pension scheme is authorised by a Member State or an EEA state, attach supporting documentation evidencing equivalency with an Irish pension scheme and the equivalency of the supervisory and regulatory arrangements in that state.
3. The IREF is either
  - (i) the investment undertaking, or
  - (ii) where the investment undertaking is an umbrella scheme, the sub-fund in which the units are held.
4. This declaration must be signed by:
  - (i) the administrator (within the meaning of Section 770 TCA, 1997) in the case of an exempt approved scheme (within the meaning of Section 774 TCA, 1997), or
  - (ii) the person lawfully carrying on in the State the business of granting annuities on human life with whom the contract is made in the case of a retirement annuity contract to which section 784 or 785 TCA, 1997 applies, or the trustees in the case of a trust scheme to which section 784 or 785 TCA, 1997 applies, or
  - (iii) a person who holds power of attorney from the pension scheme. A copy of the power of attorney should be furnished to support this declaration.
5. This is a form authorised by the Revenue Commissioners. It may be subject to inspection by Revenue. It is an offence to make a false declaration.

## Irish Real Estate Funds (IREF)

### Declaration for the purposes of Section 739K Taxes Consolidation Act 1997

#### PRSA Administrator

Name of PRSA Administrator: \_\_\_\_\_

Address of PRSA Administrator: \_\_\_\_\_

\_\_\_\_\_

Country of authorisation of the PRSA Administrator<sup>1</sup>: \_\_\_\_\_

Name of Beneficial Owner: \_\_\_\_\_

(The beneficial owner is the person who is beneficially entitled to the units and on whose behalf the PRSA Administrator is acting)

Address of Beneficial Owner: \_\_\_\_\_

\_\_\_\_\_

Irish tax reference number/TIN of the Beneficial Owner: \_\_\_\_\_

Description and number of units: \_\_\_\_\_

(in respect of which this declaration is being made)

Name of IREF<sup>2</sup>: \_\_\_\_\_

(to whom declaration is being made)

- I declare that at the time this declaration is made, the units in respect of which this declaration is made-
  - are assets of a PRSA, and,
  - are managed by the declarer for the above named individual who is beneficially entitled to the units,
- I certify that, following the PRSA is not a Personal Portfolio IREF, following the application of section 739M,
- I undertake that, if the units cease to be assets of the PRSA, including a case where the units are transferred to another PRSA, I will notify the IREF accordingly,
- I undertake to notify the IREF if the above name PRSA becomes a specified person (within the meaning of section 739K).
- I certify that to the best of my knowledge and belief, the information contained in this declaration is true and correct,

Signature of declarant: \_\_\_\_\_



Name of authorised signatory<sup>3</sup> (print): \_\_\_\_\_

Capacity in which declaration is made: \_\_\_\_\_

Date: \_\_\_\_ / \_\_\_\_ / \_\_\_\_

#### IMPORTANT NOTES

1. Where the declaration is on behalf of a fund equivalent to a PRSA that is authorised by a Member State or an EEA state, attach supporting documentation evidencing equivalency with a PRSA and the equivalence of the supervisory and regulatory arrangements in that state.
2. The IREF is either:
  - (i) the investment undertaking, or
  - (ii) where the investment undertaking is an umbrella scheme, the sub-fund in which the units are held.
3. This declaration must be signed by a PRSA administrator. Where a PRSA administrator is a company, the declaration must be signed by the company secretary or such other authorised officer. It may also be signed by a person who holds power of attorney from the declarant. A copy of the power of attorney should be furnished with this declaration.
4. This is a form authorised by the Revenue Commissioners. It may be subject to inspection by Revenue. It is an offence to make a false declaration.

## Irish Real Estate Funds (IREF)

### Declaration for the purposes of Section 739K Taxes Consolidation Act 1997

Approved Retirement Fund ("ARF")/Approved Minimum Retirement Fund ("AMRF")

Name of qualifying fund manager: \_\_\_\_\_

Address of qualifying fund manager: \_\_\_\_\_

\_\_\_\_\_

Country of authorisation of the qualifying fund manager<sup>1</sup>: \_\_\_\_\_

Name of beneficial owner: \_\_\_\_\_

(beneficial owner is the person who is beneficially entitled to the units and on whose behalf the qualifying fund manager is acting)

Address of beneficial owner: \_\_\_\_\_

\_\_\_\_\_

Irish tax reference number/TIN of beneficial owner: \_\_\_\_\_

Description and number of units: \_\_\_\_\_

(in respect of which this declaration is being made)

Name of IREF<sup>2</sup>: \_\_\_\_\_

(to whom declaration is being made)

I declare that at the time this declaration is made, the units in respect of which this declaration is made-

- are assets of an ARF / AMRF,\* and,
- are managed by the declarant for the above named individual who is beneficially entitled to the units.
- I undertake to notify the IREF if the units cease to be assets of the ARF / AMRF\* including a case where the units are transferred to another such fund.
- I undertake to notify the IREF if the above named ARF / AMRF becomes a specified person (within the meaning of section 739K).
- I certify that to the best of my knowledge and belief, the information contained in this declaration is true and correct.

\*Delete as appropriate

Signature of declarant: \_\_\_\_\_

Name of authorised signatory<sup>3</sup> (print): \_\_\_\_\_

Capacity in which declaration is made: \_\_\_\_\_

Date: \_\_\_\_ / \_\_\_\_ / \_\_\_\_

#### IMPORTANT NOTES

1. Where the Approved Retirement Fund/Approved Minimum Retirement Fund is authorised by a Member State or an EEA state, attach supporting documentation evidencing supervisory and regulatory arrangements in that state.
2. The IREF is either:
  - (i) the investment undertaking, or
  - (ii) where the investment undertaking is an umbrella scheme, the sub-fund in which the units are held.
3. This declaration must be signed by a qualifying fund manager of an approved retirement fund/an approved minimum retirement fund. Where a qualifying fund manager is a company, the declaration must be signed by the company secretary or such other authorised officer. It may also be signed by a person who holds power of attorney from the declarant. A copy of the power of attorney should be furnished with this declaration.
4. This is a form authorised by the Revenue Commissioners. It may be subject to inspection by Revenue. It is an offence to make a false declaration.



## Irish Real Estate Funds (IREF)

### Declaration for the purposes of Section 739K Taxes Consolidation Act 1997

#### Investment Undertaking

Name of investment undertaking: \_\_\_\_\_

Investment undertaking address: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Country of authorisation of the Investment Undertaking<sup>1</sup>: \_\_\_\_\_

Irish tax reference number/TIN of the investment undertaking: \_\_\_\_\_

Description and number of units: \_\_\_\_\_  
(in respect of which this declaration is being made)

Name of IREF<sup>2</sup>: \_\_\_\_\_  
(to whom declaration is being made)

- I declare that at the time of making this declaration, the person entitled to the units is an investment undertaking,
- I declare that at the time of making this declaration, the above named investment undertaking, is entitled to the units in respect of which this declaration is made,
- I certify that the investment undertaking is not a Personal Portfolio IREF, following the application of section 739M,
- I undertake to notify the IREF if the above named investment undertaking becomes a specified person (within the meaning of section 739K).
- I certify that to the best of my knowledge and belief, the information contained in this declaration is true and correct,

Signature of declarant: \_\_\_\_\_

Name of authorised signatory<sup>3</sup> (print): \_\_\_\_\_

Capacity in which declaration is made: \_\_\_\_\_

Date: \_\_\_\_ / \_\_\_\_ / \_\_\_\_

## IMPORTANT NOTES

1. Where the declaration is on behalf of a fund equivalent to an investment undertaking that is authorised by a Member State or an EEA state, attach supporting documentation evidencing supervisory and regulatory arrangements in that state.
2. The IREF is either:
  - (i) the investment undertaking, or
  - (ii) where the investment undertaking is an umbrella scheme, the sub-fund in which the units are held.
3. This declaration must be signed by an authorised officer of the investment undertaking. Where the investment undertaking is a company, the declaration must be signed by the company secretary or such other authorised officer of the company. It may also be signed by a person who holds power of attorney from the investment undertaking/company. A copy of the power of attorney should be furnished in support of this declaration.
4. This is a form authorised by the Revenue Commissioners. It may be subject to inspection by Revenue. It is an offence to make a false declaration.

## Irish Real Estate Funds (IREF)

### Declaration for the purposes of Section 739K Taxes Consolidation Act 1997

#### Company carrying on life business

Name of company carrying on life business: \_\_\_\_\_

Company address: \_\_\_\_\_

Country of authorisation of the life company<sup>1</sup>: \_\_\_\_\_

Irish tax reference number/TIN of the life company: \_\_\_\_\_

Description and number of units: \_\_\_\_\_  
(in respect of which this declaration is being made)

Name of IREF<sup>2</sup>: \_\_\_\_\_  
(to whom declaration is being made)

- I declare that at the time of making this declaration, the above named company is a company carrying on life business with the meaning of section 706 TCA, 1997,
- I declare that at the time of making this declaration, the above named company is entitled to the units in respect of which this declaration is made,
- I certify that the above named company is not a Personal Portfolio IREF, following the application of section 739M.
- I undertake to notify the IREF if the above named company becomes a specified person (within the meaning of section 739K).
- I certify that, to the best of my knowledge and belief, the information contained in this declaration is true and correct.

Signature of declarant: \_\_\_\_\_

Name of authorised signatory<sup>3</sup> (print): \_\_\_\_\_

Capacity in which declaration is made: \_\_\_\_\_

Date: \_\_\_\_ / \_\_\_\_ / \_\_\_\_

## IMPORTANT NOTES

1. Where the declaration is on behalf of a company carrying on life business that is authorised by a Member State or an EEA state, attach supporting documentation evidencing supervisory and regulatory arrangements in that state.
2. The IREF is either:
  - (i) the investment undertaking, or
  - (ii) where the investment undertaking is an umbrella scheme, the sub-fund in which the units are held.
3. This declaration must be signed by the company secretary or such other authorised officer of the company carrying on life business. It may also be signed by a person who holds the power of attorney from the company. A copy of the power of attorney should be furnished in support of this declaration.
4. This is a form authorised by the Revenue Commissioners. It may be subject to inspection by Revenue. It is an offence to make a false declaration.

## Irish Real Estate Funds (IREF)

### Declaration for the purposes of Section 739K Taxes Consolidation Act 1997

#### Charity

Name of charity: \_\_\_\_\_

Address of charity: \_\_\_\_\_

\_\_\_\_\_

Charity exemption number (CHY) as issued by Revenue: \_\_\_\_\_

Description and number of units: \_\_\_\_\_

(in respect of which this declaration is being made)

Name of IREF<sup>1</sup>: \_\_\_\_\_

(to whom declaration is being made)

- I declare that at the time of making this declaration, the above named charity is exempt from income tax under schedule D by virtue of s207(1)(b) TCA 1997 or corporation tax by virtue of s207(1)(b) TCA 1997 as it applies for the purposes of corporation tax under s76(6) TCA 1997,
- I declare that at the time of making this declaration, the above mentioned charity is entitled to the units in respect of which this declaration is made,
- I declare that at the time of making this declaration, the units in respect of which this declaration is made are held for charitable purposes only and form part of the assets of a body of persons or trust treated by the Revenue Commissioners as a body or trust established for charitable purposes only, or are, according to the rules or regulations established by statute, charter, decree, deed of trust or will, held for charitable purposes only and are so treated by the Revenue Commissioners,
- I undertake to notify the IREF if the above named charity becomes a specified person (within the meaning of section 739K).
- I certify that to the best of my knowledge and belief, the information contained in this declaration is true and correct,

Signature of declarant: \_\_\_\_\_

Name of authorised signatory<sup>2</sup> (print): \_\_\_\_\_

Capacity in which declaration is made: \_\_\_\_\_

Date: \_\_\_\_ / \_\_\_\_ / \_\_\_\_



## IMPORTANT NOTES

1. The IREF is either:
  - (i) the investment undertaking, or
  - (ii) where the investment undertaking is an umbrella scheme, the sub-fund in which the units are held.
2. This declaration must be signed by the trustees or other authorised officer of a body of persons or trust established for charitable purposes only within the meaning of section 207 and 208 TCA, 1997. Where a charity is a company, the declaration should be signed by the company secretary or such other authorised officer. It may also be signed by a person who holds power of attorney from the charity. A copy of the power of attorney should be furnished in support of this declaration.
3. This is a form authorised by the Revenue Commissioners. It may be subject to inspection by Revenue. It is an offence to make a false declaration.

A more recent version of this manual is available.

## Irish Real Estate Funds (IREF)

### Declaration for the purposes of Section 739K Taxes Consolidation Act 1997

#### Credit Union

Name of Credit Union: \_\_\_\_\_

Address of Credit Union: \_\_\_\_\_

\_\_\_\_\_

Irish tax reference number: \_\_\_\_\_

Description and number of units: \_\_\_\_\_

(in respect of which this declaration is being made)

Name of IREF<sup>1</sup>: \_\_\_\_\_

(to whom declaration is being made)

- I declare that at the time of making this declaration, the above named Credit Union is entitled to the units in respect of which this declaration is made,
- I declare that at the time this declaration is made, the person entitled to the units is a Credit Union within the meaning of section 2 of the Credit Union Act 1997,
- I undertake to notify the IREF if the above named charity becomes a specified person (within the meaning of section 739K).
- I declare that, to the best of my knowledge and belief, the information contained in this declaration is true and correct.

Signature of declarant: \_\_\_\_\_

Name of authorised signatory<sup>2</sup> (print): \_\_\_\_\_

Capacity in which declaration is made: \_\_\_\_\_

Date: \_\_\_\_ / \_\_\_\_ / \_\_\_\_

## IMPORTANT NOTES

1. The IREF is either:
  - (i) the investment undertaking, or
  - (ii) where the investment undertaking is an umbrella scheme, the sub-fund in which the units are held.
2. This declaration must be signed by the company secretary or such other authorised officer. It may also be signed by a person who holds power of attorney from the Credit Union. A copy of the power of attorney should be furnished with the declaration.
3. This is a form authorised by the Revenue Commissioners. It may be subject to inspection by Revenue. It is an offence to make a false declaration.

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**Irish Real Estate Funds (IREF)**

**Declaration for the purposes of Section 739K  
Taxes Consolidation Act 1997**

**Qualifying Company (within the meaning of section 110 TCA 1997)**

**Name of qualifying company:** \_\_\_\_\_

**Company address:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Irish tax reference number:** \_\_\_\_\_

**Description and number of units:** \_\_\_\_\_  
(in respect of which this declaration is being made)

**Name of IREF<sup>1</sup>:** \_\_\_\_\_  
(to whom declaration is being made)

- I declare that the above named company is entitled to the units in respect of which this declaration is made,
- I declare that at the time of making this declaration, the person entitled to the units is a qualifying company (within the meaning of s110 TCA 1997),
- I undertake to notify the IREF if the above named qualifying company becomes a specified person (within the meaning of section 739K).
- I certify that to the best of my knowledge and belief, the information contained in this declaration is true and correct.

**Signature of declarant:** \_\_\_\_\_

**Name of authorised signatory<sup>2</sup> (print):** \_\_\_\_\_

**Capacity in which declaration is made:** \_\_\_\_\_

**Date:** \_\_\_\_ / \_\_\_\_ / \_\_\_\_

## IMPORTANT NOTES

1. The IREF is either:
  - (i) the investment undertaking, or
  - (ii) where the investment undertaking is an umbrella scheme, the sub-fund in which the units are held.
2. This declaration must be signed by the company secretary or such other authorised officer of the company carrying on a qualifying company. It may also be signed by a person who holds the power of attorney from the company. A copy of the power of attorney should be furnished in support of this declaration.
3. This is a form authorised by the Revenue Commissioners. It may be subject to inspection by Revenue. It is an offence to make a false declaration.

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