

Reviewing and Correcting Your Tax Returns

Dear

Thank you for filing your 2015 Income Tax return.

The tax returns filed by the vast majority of taxpayers are correct and complete. If your returns for all taxes are correct and complete, Revenue would like to thank you for that.

Revenue is writing to self-assessed taxpayers to make sure they are aware of how to correct any errors that have been made in, or any omissions from, any tax return they have filed.

You will be aware that Revenue carries out a range of checks to ensure that returns are filed and are correct. If you are concerned that you may need to correct a tax return, it is important for you to know that there are significant advantages available, if you make any necessary corrections before Revenue contacts you. By doing this, you can avail of reduced penalties, avoid having your name published in the List of Tax Defaulters and avoid possible prosecution.

Details of how to correct any returns and the benefits of making a 'qualifying disclosure' are set out in Revenue's Code of Practice for Revenue Audit and other Compliance Interventions (the 'Code'), which has recently been updated. I am enclosing a summary sheet on the Code which I hope you will find useful. More details, including the full Code and Frequently Asked Questions (FAQs), are available on our website at www.revenue.ie/en/business/disclosure.html.

From 1 May 2017, significant changes are being made where any corrections to tax returns relate to a person's offshore matters or matters outside the Republic of Ireland. These changes restrict a person's opportunity to make a 'qualifying disclosure'. If this affects you, there are full details on our website explaining the changes, and you should come forward and correct your tax returns by making a 'qualifying disclosure' before 1 May 2017. You may wish to consider getting independent advice if you have such an issue.

If your returns are correct, again thank you and you do not need to take any action. If you need to correct a tax return, or there is something you wish to disclose, you will find further details on our website.

Yours etc.