Corporation Tax 2023 Payments and 2022 Returns

Larry Mc Carthy & Yvonne Hayden

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CT Payments : Background

- 2023 reflects CT paid in 2023 regardless of the liability years to which these payments related.

- CT is comprised of preliminary tax (due in the sixth and eleventh months of the accounting year for some large payers) and balancing charges.

- Accounting period end dates are key drivers of the main payment months.

- Just under half of corporation tax payments (€23.8 billion) collected in 2023 were associated with companies with a January to December accounting period, followed by 15 per cent with July to June date and 15 per cent with a December to November date. The remainder were associated with other accounting periods.

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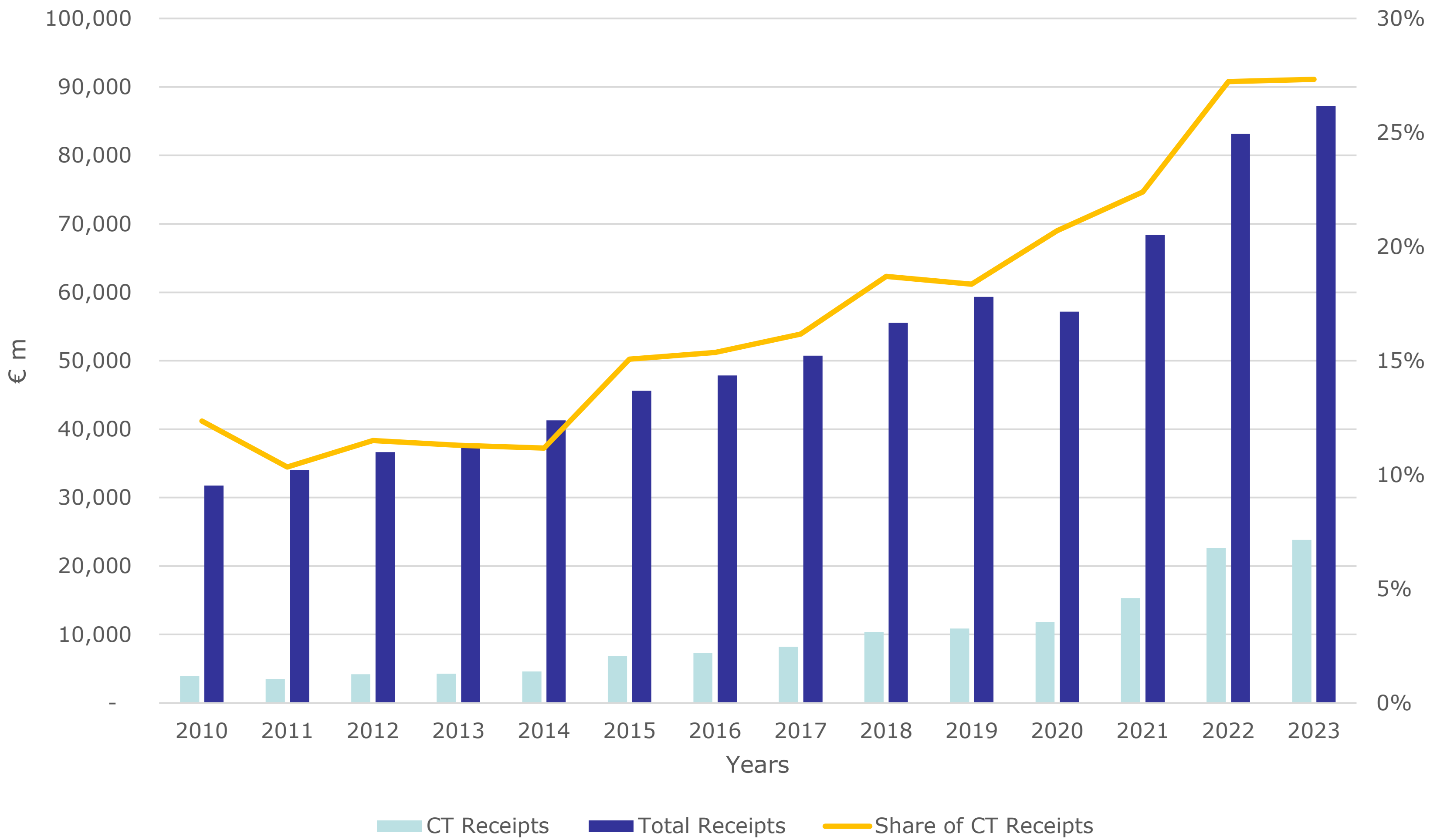
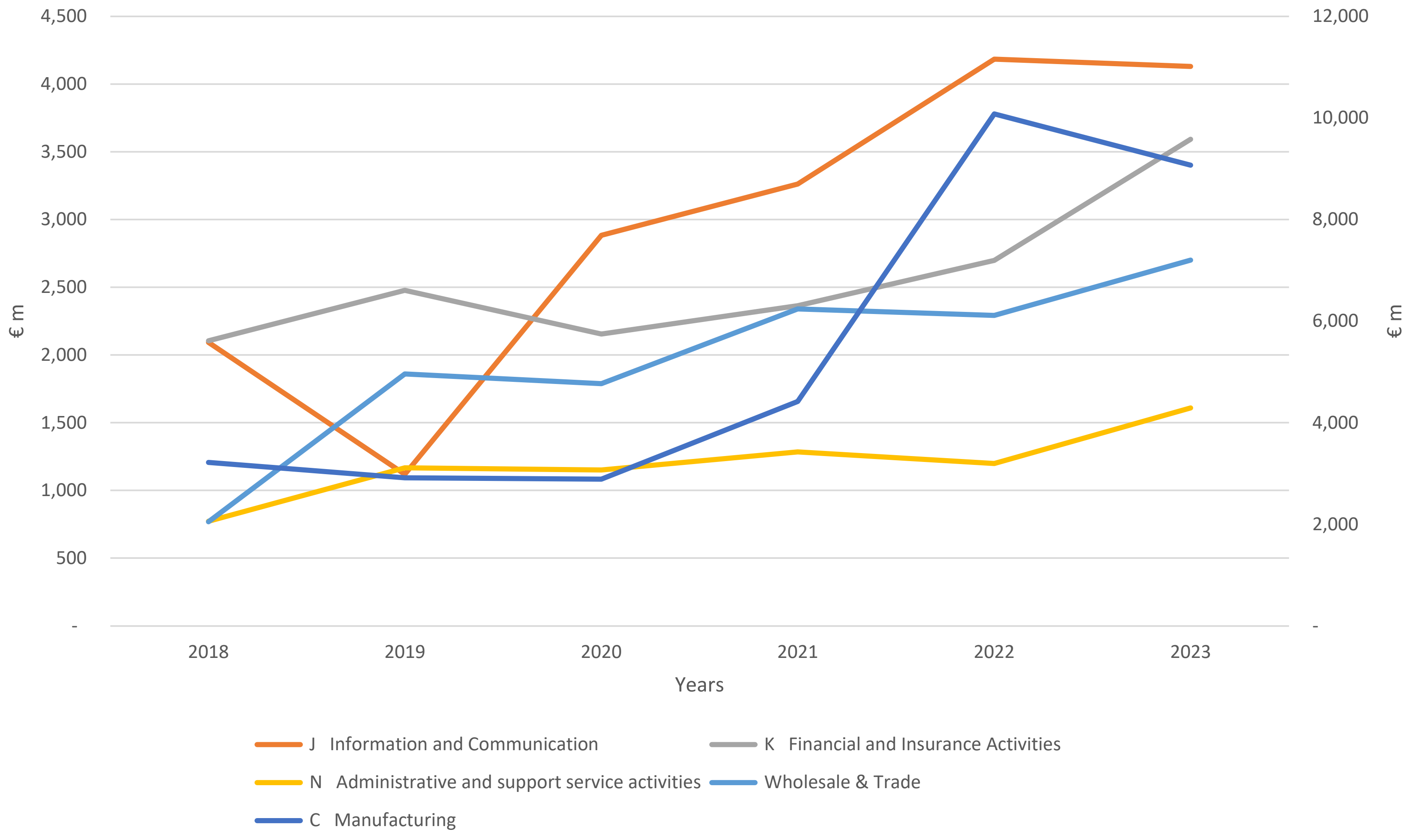
CT Receipts as a % of Overall Receipts : 2010-2023



Sectoral Breakdown: CT Receipts



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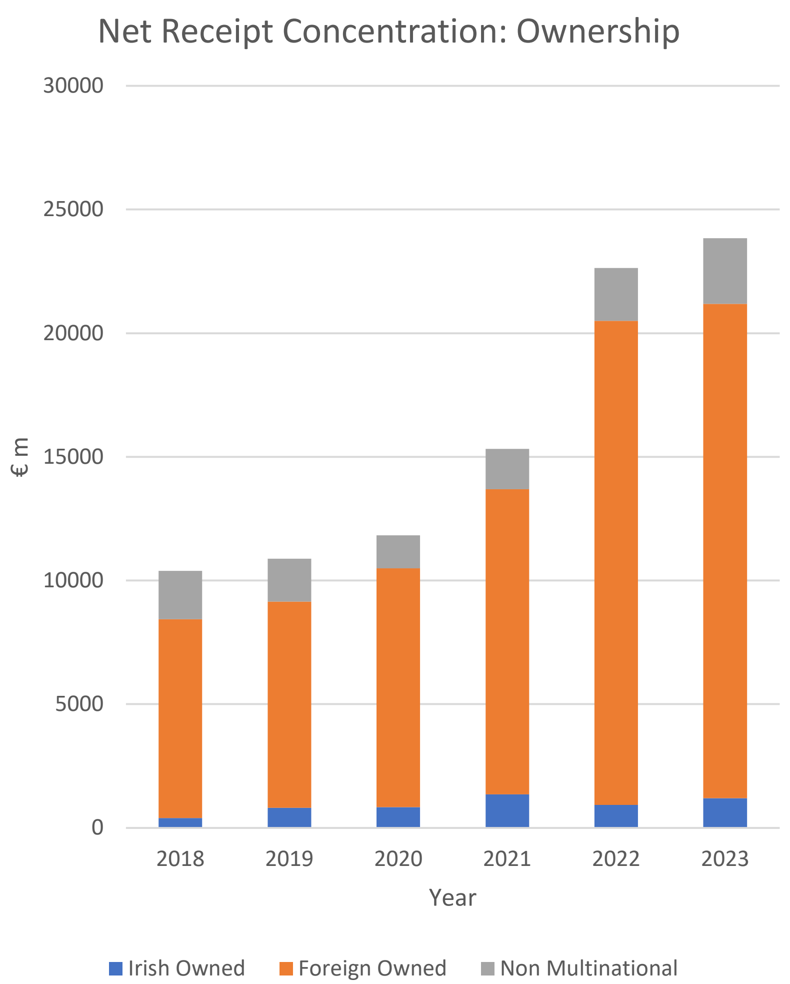
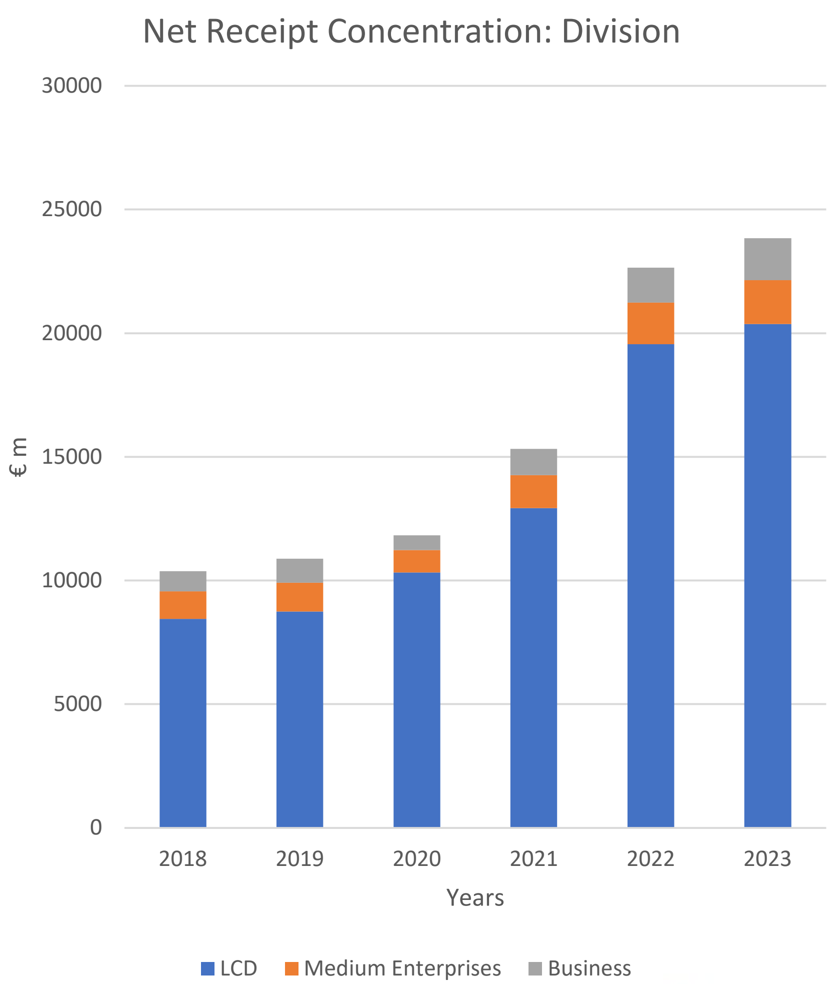
Net Receipt: Concentration





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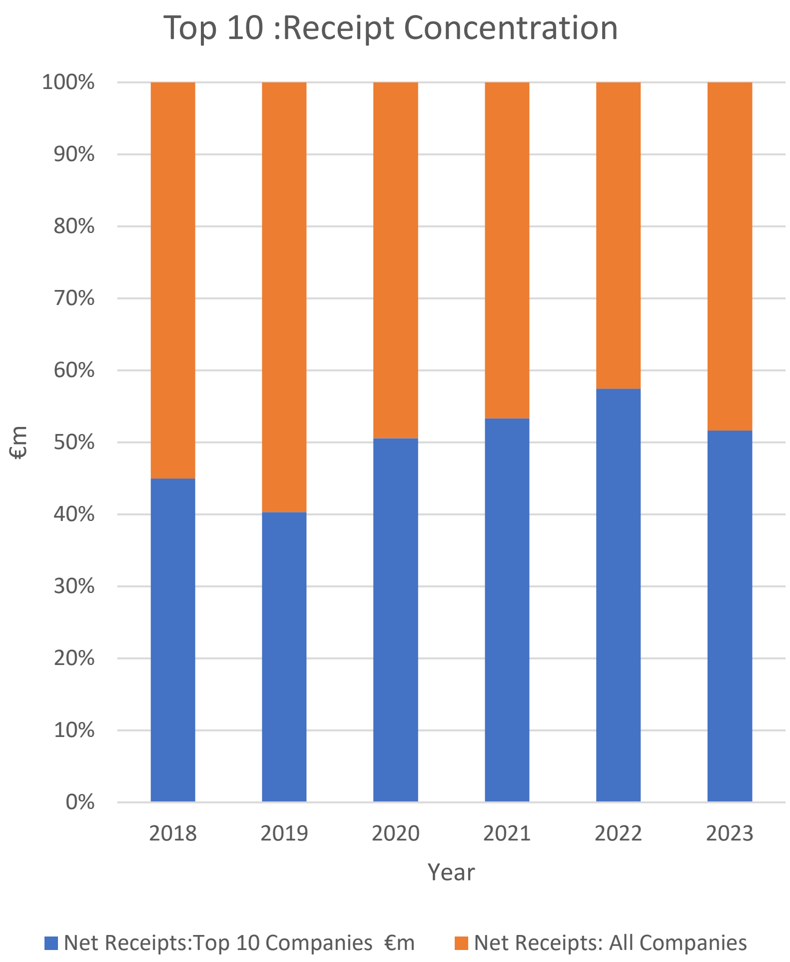
Top 10 Companies: Concentration



€m Net Receipts	Net CT Paid In Year				
Top Ten in Year	2019	2020	2021	2022	2023
2019	4,390	3,786	7,009	8,475	6,827
2020	4,107	5,983	7,292	9,470	8,342
2021	3,834	3,904	8,176	12,213	10,345
2022	3,941	3,915	7,794	13,013	10,987
2023	2,903	3,007	6,441	10,441	12,315

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Ranges of Net Receipts: 2021 to 2023

Payment Amount €	Number of Companies 2021	Total CT Paid €m 2021	Number of Companies 2022	Total CT Paid €m 2022	Number of Companies 2023	Total CT Paid €m 2023
1 - 40,000	83%	3%	83%	2%	81%	2%
40,001 - 60,000	4%	1%	5%	1%	5%	1%
60,001 - 80,000	2%	1%	3%	1%	3%	1%
80,001 - 100,000	2%	1%	2%	1%	2%	0%
100,001 - 200,000	4%	2%	4%	2%	4%	2%
200,001 - 500,000	2%	3%	3%	3%	3%	3%
500,001 - 1,000,000	1%	2%	1%	2%	1%	2%
1,000,001 - 5,000,000	1%	8%	1%	6%	1%	6%
5,000,001 - 10,000,000	0.1%	4%	0.2%	4%	0.2%	4%
Over 10,000,000	0.2%	76%	0.2%	79%	0.3%	79%
Total	66,400.00	15,323.00	77,136.00	22,645.00	78,956.00	23,842.00

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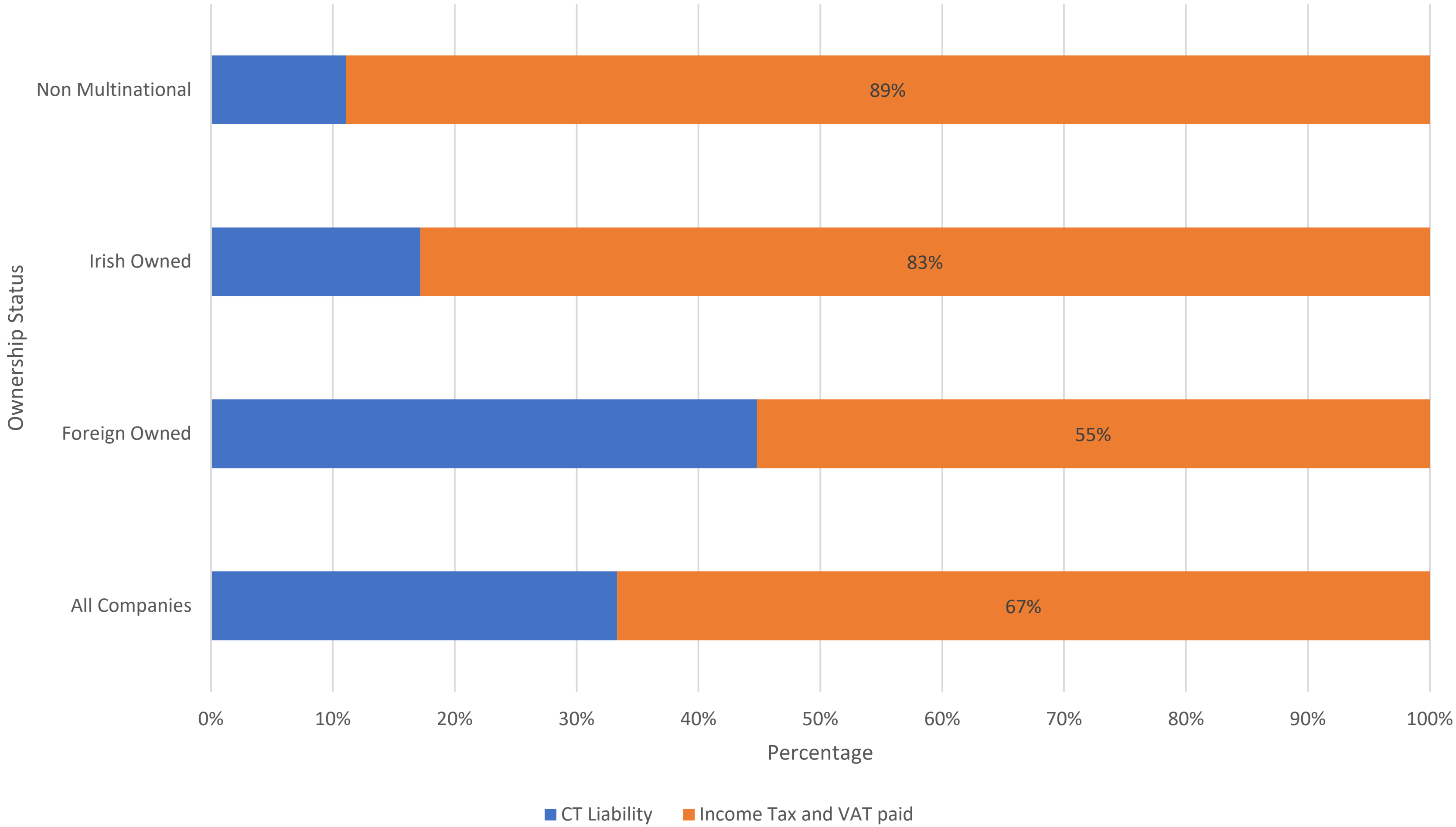
CT Returns v Payments : Differences

- The associated CT returns for 2023 (the "CT1" return) are not due until nine months after the end of the accounting period, which is in the latter half of 2024 in most cases. As a result, the most recent returns submitted are related to 2022.

- Payments section highlighted what companies paid in a Calendar year, but the returns give an indication of their profitability and reliefs/allowances that companies are availing of.

CT v Income Tax 2022



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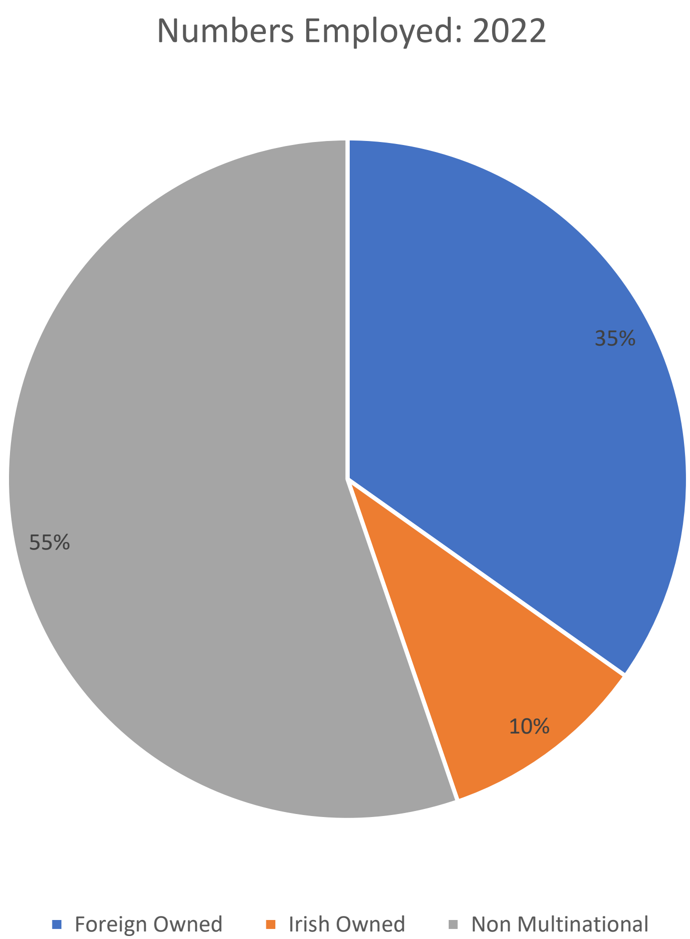
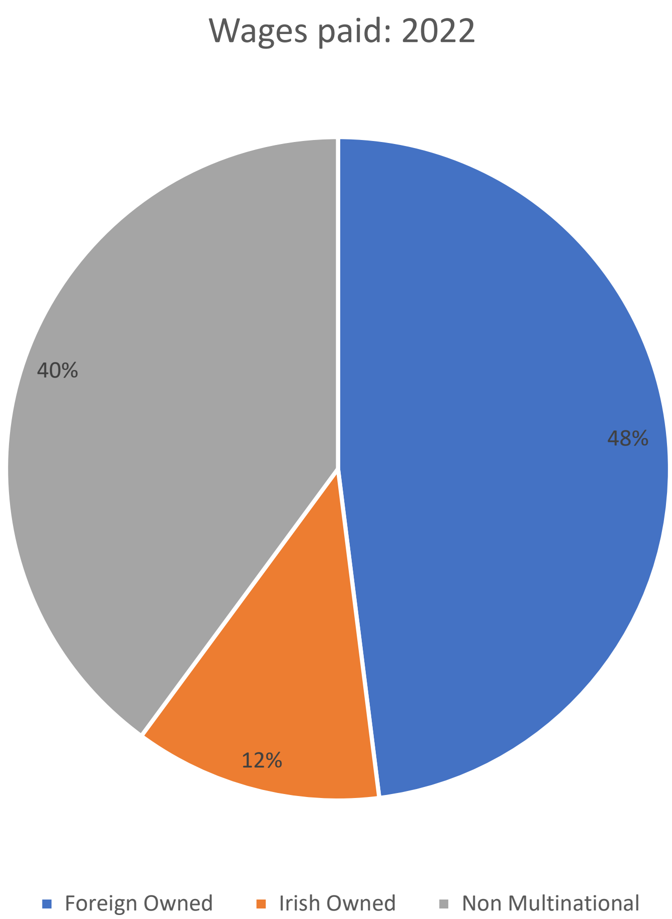
Employment & Wages : 2022





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Fun Facts – Did you know?

- Large companies (1% of total CT returns) = 66% of net CT receipts.
- 51% of companies were micro companies.
- 2.8 million employed in companies returning CT returns.
- €28bn paid in income tax, USC, PRSI.
- Non-CT liable companies responsible for 25% employment.
- 11% of those employed in CT returning companies were in Galway, followed by Dublin County (11%) and City (10%).

Yvonne Hayden

Statistics@revenue.ie