

Personal Tax Refunds

Are you one of the many PAYE taxpayers who are overpaying income tax? A great number of people have not received the full extent of relevant tax relief due to them, and they are entitled to a refund of PAYE overpaid. Refunds can only be availed of for a maximum of four years so time is running out on any claims for the 2006 tax year.

Tax Credits for PAYE Employees

What are the main Tax Credits that the typical PAYE employee needs to know about?

- Tax Refund claims for Medical Expenses
 - Prescriptions, Doctor Fees, Hospital Fees, and Certain Dental expenses etc.
- Tax Refund Claims for Medical Insurance
 - You maybe due a refund if your employer pays for all or part of your medical insurance.
- Home Carers Tax Credit
 - A home carer is where one of a married couple cares for a dependent person, typically a child or elderly relative.
- Single Parent Tax Credit
 - If you are a single parent you maybe entitled to this credit
- Rent Relief & Tax Refunds
 - Rent relief is available for the rental of your private residence only. It is not available if you are renting from a housing authority or your parents.
- Incapacitated Child Tax Credit
 - Where you have a child who is physically or mentally incapacitated in some way, in most cases you will be eligible for extra tax relief and can claim certain expenses
- Tax Refund claims for Employment Expenses
 - Employment expenses are allowed at fixed rates for employees working in certain employment sectors, such as education, retail, hospitality, construction and healthcare.
- Tax Refunds for Bins and Service Charges
 - A tax credit is available if you pay bins/service charges.

The above list and examples are not exhaustive.

If you have any further queries on the above information or want to discuss your current financial situation we will be happy to schedule an appointment to discuss individual cases and advise on the best course of action.

The object of this article is to provide useful tips in relation to Irish Tax Regulations, accordingly it cannot be regarded as a definitive guide and no liability can be accepted in respect of decisions taken in reliance on the information herein contained.