

Ireland

Ireland Confirms Increase in Income Tax, VAT Receipts, Decline in Corporate Tax Receipts

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The Department of Finance has confirmed a steady growth in income tax and VAT receipts taxes, with a continued decline in the corporation tax receipts.

The overall tax receipts amounted to EUR 66.5 billion in the first 10 months of the year, up by EUR 2.5 billion (4%) for the same period last year.

Further, the income tax receipts amounted to EUR 25.7 billion, an increase of EUR 1.8 billion (7.6%) and VAT receipts amounted to EUR 17.0 billion, an increase of EUR 1.6 billion (10%) as compared to the same time last year.

In contrast, there is a decrease of EUR 0.4 billion (2.7%) in the corporate income tax receipts, which confirms the assumption behind the government's fiscal strategy that a large part of the increase in corporation tax receipts in recent years is windfall in nature.

The full text of the update, dated 3 November 2023, is available [here](#).

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