

Overpayment of tax. CATA 1976 s46 57.—(1) Where, on application to the Commissioners for relief under this section, it is proved to their satisfaction that an amount has been paid in excess of the liability for tax or for interest on tax, they shall give relief by means of repayment of the excess or otherwise as is reasonable and just; and any such repayment shall carry simple interest (not exceeding the amount of such excess), at the rate of 0.0161 per cent or such other rate (if any) as stands prescribed by the Minister for Finance by regulations, for each day or part of a day from the date on which the payment was made, and income tax is not to be deductible on payment of interest under this section and such interest is not to be reckoned in computing income for the purposes of the Tax Acts.

(2) Every regulation made under this section shall be laid before Dáil Éireann as soon as may be after it is made and, if a resolution annulling the regulation is passed by Dáil Éireann within the next 21 days on which Dáil Éireann has sat after the regulation is laid before it, the regulation shall be annulled accordingly, but without prejudice to the validity of anything previously done under that regulation.