

Foreign securities and possessions. ITA67 s76(1), (2)(a), (3), (5) and (6); F(MP)A68 s3(2) and Sch Ptl; FA74 s46; FA90 s17(1)(a)(ii); FA97 s146(1) and Sch9 Ptl par1(4) 71.—(1) Subject to this section and section 70, income tax chargeable under Case III of Schedule D in respect of income arising from securities and possessions in any place outside the State shall be computed on the full amount of such income arising in the year of assessment whether the income has been or will be received in the State or not, subject to, in the case of income not received in the State—

(a) the same deductions and allowances as if it had been so received,

(b) the deduction, where such deduction cannot be made under, and is not forbidden by, any other provision of the Income Tax Acts, of any sum paid in respect of income tax in the place where the income has arisen, and

(c) a deduction on account of any annuity or other annual payment (apart from annual interest) payable out of the income to a person not resident in the State,

and the provisions of the Income Tax Acts (including those relating to the delivery of statements) shall apply accordingly.

(2) Subsection (1) shall not apply to any person who satisfies the Revenue Commissioners that he or she is not domiciled in the State, or that, being a citizen of Ireland, he or she is not ordinarily resident in the State.

(3) In the cases mentioned in subsection (2), the tax shall, subject to section 70, be computed on the full amount of the actual sums received in the State from remittances payable in the State, or from property imported, or from money or value arising from property not imported, or from money or value so received on credit or on account in respect of such remittances, property, money or value brought into the State in the year of assessment without any deduction or abatement.

(4) Income arising outside the State which if it had arisen in the State would be chargeable under Case V of Schedule D shall be deemed to be income to which sections 75 and 97 apply, in so far as those sections relate to deductions to be made by reference to section 97 (2)(e).

(5) Any person aggrieved by a decision of the Revenue Commissioners on any question as to domicile or ordinary residence arising under subsection (2) may, by notice in writing to that effect given to the Revenue Commissioners within 2 months from the date on which notice of the decision is given to him or her, make an application to have his or her claim for relief heard and determined by the Appeal Commissioners.

(6) Where an application is made under this section, the Appeal Commissioners shall hear and determine the claim in the like manner as an appeal made to them against an assessment, and the provisions of the Income Tax Acts relating to such an appeal (including the provisions relating to the rehearing of an appeal and to the statement of a case for the opinion of the High Court on a point of law) shall apply accordingly with any necessary modifications.