

Certain income arising to specified non-commercial state-sponsored bodies. FA94 s32(1),(2),(3) and (4) 227.—(1) In this section, “non-commercial state-sponsored body” means a body specified in Schedule 4.

(2) For the purposes of this section, the Minister for Finance may by order amend Schedule 4 by the addition to that Schedule of any body or the deletion from that Schedule of any body standing specified.

(3) Where an order is proposed to be made under subsection (2), a draft of the order shall be laid before Dáil Éireann and the order shall not be made until a resolution approving of the draft has been passed by Dáil Éireann.

(4) Notwithstanding any provision of the Tax Acts other than the provisions (c) of Chapter 4 of Part 8, income arising to a non-commercial state-sponsored body—

(a) which but for this section would have been chargeable to tax under Case III, IV or V of Schedule D, and

(b) from the date that such body was incorporated under the Companies Acts, 1963 to 1990, or was established by or under any other enactment,

shall be disregarded for the purposes of the Tax Acts; but a noncommercial state-sponsored body—

(i) which has paid income tax or corporation tax shall not be entitled to repayment of that tax, and

(ii) shall not be treated as—

(I) a company within the charge to corporation tax in respect of interest for the purposes of paragraph (f) of the definition of “relevant deposit” in section 256, or

(II) a person to whom section 267 applies.