

Provisions relating to charities, etc. CATA 1976 s54(1), (2) and (4) 76.—(1) Where any person takes a benefit for public or charitable purposes that person is deemed—

(a) for the purposes of sections 5(1) and 10(1), to have taken that benefit beneficially, and

(b) for the purposes of Schedule 2, to have taken a gift or an inheritance accordingly to which the group threshold of €19,050 applies.

(2) A gift or an inheritance which is taken for public or charitable purposes is exempt from tax and is not taken into account in computing tax, to the extent that the Commissioners are satisfied that it has been, or will be, applied to purposes which, in accordance with the law of the State, are public or charitable.

(3) Except where provided in section 80 (5), a gift or inheritance which a person takes on becoming entitled to any benefit on the application to public or charitable purposes of property (including moneys provided by the Oireachtas or a local authority) held for such purposes is exempt from tax and is not taken into account in computing tax.