

Expenses in relation to establishment or alteration of superannuation schemes. ITA67 s63; FA72 s13(4) and Sch1 PtIII par 1, and s46(2) and Sch4 PtII 84.—Where a superannuation scheme is established in connection with a trade or undertaking or a superannuation scheme so established is altered, and the person by whom the trade or undertaking is carried on makes a payment in respect of expenses (including a payment in respect of professional fees, but not including a payment by means of contribution towards the cost of providing the benefits payable under the scheme) in connection with such establishment or alteration, then, if the scheme or, as the case may be, the altered scheme is approved by the Revenue Commissioners under section 772, the amount of the payment shall be allowed to be deducted in the computation, for the purposes of assessment to tax, of the profits or gains of the trade or undertaking as an expense incurred when the payment is made.