

Certain statutory schemes: exemptions and reliefs. FA72 s17(1) and (2) 776.—(1) This section shall apply to any statutory scheme established under a public statute.

(2) (a) Any ordinary annual contribution paid under a scheme to which this section applies by any officer or employee shall, in assessing income tax under Schedule E, be allowed to be deducted as an expense incurred in the year in which the contribution is paid.

(b) Any contribution, which is not an ordinary annual contribution, paid or borne by an officer or employee under a scheme to which this section applies may, as the Revenue Commissioners think proper—

(i) be treated, as respects the year in which it is paid, as an ordinary annual contribution paid in that year, or

(ii) be apportioned among such years as the Revenue Commissioners direct, and the amount of the contribution attributed thereby to any year shall be treated as an ordinary annual contribution paid in that year.

(c) The aggregate amount of any contributions (whether ordinary annual contributions or contributions treated as ordinary annual contributions) allowed to be deducted in any year shall not exceed 15 per cent of the remuneration for that year of the office or employment in respect of which the contributions are paid.