

## PART 9 Levies

Cash cards. FA1992 s203 123.—(1) In this section—

“accounting period” has the same meaning as it has for the purposes of section 27 of the Taxes Consolidation Act, 1997 ;

“bank” means one of the following, namely—

(a) a person who holds a licence granted by the Central Bank of Ireland under section 9 of the Central Bank Act, 1971 , or under section 10 of the Trustee Savings Banks Act, 1989 ,

(b) where there are subsisting regulations under section 4 of the ACC Bank Act, 1992 , for the supervision by the Central Bank of Ireland of the ACC Bank public limited company, that bank,

(c) where there are subsisting regulations under section 3 of the ICC Bank Act, 1992 , for the supervision by the Central Bank of Ireland of the ICC Bank public limited company, that bank;

“building society” means a building society which stands incorporated, or deemed by section 124 (2) of the Building Societies Act, 1989 , to be incorporated, under that Act and includes a company registered under section 106 of that Act;

“card account” means an account maintained by a promoter to which amounts of cash obtained by a person by means of a cash card are charged;

“cash card” means a card issued by a promoter to a person having an address in the State by means of which cash may be obtained in the State by the person from an automated teller machine;

“due date”, in relation to any year, means the date of the end of the accounting period ending in that year;

“promoter” means a bank or a building society.

(2) A promoter shall, in each year, within one month of the due date, deliver to the Commissioners a statement in writing showing the number of cash cards issued at any time by the promoter and which are valid at any time during the accounting period ending in that year.

(3) Notwithstanding subsection (2)—

(a) if the cash card is not used at any time during any accounting period referred to in subsection (2),

(b) if the cash card is issued in respect of a card account—

(i) which is a deposit account, and

(ii) the average of the daily positive balances in the account does not exceed £10 in any accounting period referred to in subsection (2), or

(c) if the cash card is a replacement for a cash card which is already included in the relevant statement,

then it shall not be included in the statement relating to such period.

(4) There shall be charged on every statement delivered in pursuance of subsection (2) a stamp duty at the rate of £5 in respect of each card included in the number of cards shown in the statement.

(5) The duty charged by subsection (4) on a statement delivered by a promoter pursuant to subsection (2) shall be paid by the promoter on delivery of the statement.

(6) There shall be furnished to the Commissioners by a promoter such particulars as the Commissioners may deem necessary in relation to any statement required by this section to be delivered by the promoter.

(7) In the case of failure by a promoter to deliver any statement required by subsection (2) within the time provided for in that subsection or of failure to pay the duty chargeable on any such statement on the delivery of the statement, the promoter shall be liable to pay, by means of penalty, in addition to the duty, interest on the duty at the rate of 1 per cent per month or part of a month from the date to which the statement relates (in this subsection referred to as the “due date”) to the date on which the duty is paid and also, by means of further penalty, a sum of £300 for each day the duty remains unpaid after the expiration of one month from the due date and each penalty shall be recoverable in the same manner as if the penalty were part of the duty.

(8) The delivery of any statement required by subsection (2) may be enforced by the Commissioners under section 47 of the Succession Duty Act, 1853, in all respects as if such statement were such account as is mentioned in that section and the failure to deliver such statement were such default as is mentioned in that section.

(9) A promoter shall be entitled to charge to the card account the amount of stamp duty payable in respect of the cash card by virtue of this section and may apply the terms and conditions governing that account to interest on that amount.

(10) An account, charge card, company charge card or supplementary card within the meaning, in each case, assigned to it by section 124 and which attracts the payment of the stamp duty payable by virtue of that section shall not attract the payment of the stamp duty payable by virtue of this section.

(11) Where a promoter changes its accounting period and, as a result, stamp duty under this section would not be chargeable or payable in a year (in this section referred to as “the relevant year”), then the following provisions shall apply:

(a) duty shall be chargeable and payable in the relevant year as if the accounting period had not been changed,

(b) duty shall also be chargeable and payable within one month of the date of the end of the accounting period ending in the relevant year, and

(c) the duty chargeable and payable by virtue of paragraph (b) shall, subject to subsection (3), be chargeable and payable in respect of cash cards issued at any time by the promoter and which are valid at any time during the period from the due date as determined by paragraph (a) to the due date as determined by paragraph (b).