

Exceptions to charge to tax under section 777. FA72 s19 778.—(1) Neither subsection (1) nor subsection (2) of section 777 shall apply where the retirement benefits scheme in question is—

(a) an approved scheme,

(b) a statutory scheme, or

(c) a scheme set up by a Government outside the State for the benefit, or primarily for the benefit, of its employees.

(2) Neither subsection (1) nor subsection (2) of section 777 shall apply for any year of assessment where apart from those subsections the employee is under the Income Tax Acts either not assessable to income tax in respect of the emoluments of his or her employment or is so assessable in respect of those emoluments on the basis of the amount received in the State.

(3) Where, in respect of the provision for an employee of any relevant benefits, a sum has been deemed to be income of the employee by virtue of subsection (1) or (2) of section 777, and subsequently the employee proves to the satisfaction of the Revenue Commissioners—

(a) that no payment in respect of or in substitution for the benefits has been made, and

(b) that some event has occurred by reason of which no such payment will be made,

and the employee makes application for relief under this subsection within 6 years from the time when that event occurred, the Revenue Commissioners shall give relief in respect of tax on that sum by repayment or otherwise as may be appropriate, and, if the employee satisfies the Revenue Commissioners in relation to some particular part of the benefits but not the whole of the benefits, the Revenue Commissioners may give such relief as may seem to them just and reasonable.