

PART 9 Exemptions

Exemption of small gifts. CATA 1976 s53(1), (2) and (4) 69.—(1) In this section, “relevant period” means the period of 12 months ending on 31 December in each year.

(2) The first €1,270 of the total taxable value of all taxable gifts taken by a donee from any one disponent in any relevant period is exempt from tax and is not taken into account in computing tax.

(3) In the case of a gift which becomes an inheritance by reason of its being taken under a disposition where the date of the disposition is within 2 years prior to the death of the disponent, the same relief is granted in respect of that inheritance under subsection (2) as if it were a gift.