

Returns of income. ITA67 s172(1), (2), (4) and (6); FA74 s86 and Sch2 Ptl; FA90 s23(2) 879.—(1) In this section, “prescribed” means prescribed by the Revenue Commissioners and, in prescribing forms for the purposes of this section, the Revenue Commissioners shall have regard to the desirability of securing in so far as may be possible that no individual shall be required to make more than one return annually of the sources of the individual's income and the amounts derived from those sources.

(2) Every individual, when required to do so by a notice given to him or her in relation to any year of assessment by an inspector, shall within the time limited by the notice prepare and deliver to the inspector a return in the prescribed form of—

(a) all the sources of his or her income for the year of assessment in relation to which the notice is given;

(b) the amount of income from each source for the year of assessment computed in accordance with subsection (3);

(c) such further particulars for the purposes of income tax for the year of assessment as may be required by the notice or indicated by the prescribed form.

(3) The amount of income from any source to be included in a return under this section shall be computed in accordance with the Income Tax Acts; but, where under section 65 the profits or gains of a year ending on a date within the year of assessment are to be taken to be the profits or gains of that year of assessment, the computation shall be made by reference to that year ending on a date within that year of assessment.

(4) Where a person delivers to any inspector a return in a prescribed form, the person shall be deemed to have been required by a notice under this section to prepare and deliver that return.