



## **BUDGET 2024 – ANNOUNCEMENTS THAT RELATE TO INFO IN CLEVER BURDY COURSES**

The Minister for Finance announced the following changes that from 1 January 2024, will change some info in some Clever Burdy Courses listed below that you may want to note. The info in your course was correct at the time you purchased but some small changes are coming!

### **Tax for Landlords course**

1. Revenue has announced tax relief for landlords in an effort to keep the rental market in motion  
Rented Residential Relief A new tax relief for landlords will be available against rental income from residential property for tax years 2024 to 2027 inclusive. The relief is available to individual landlords only for tenancies registered with the Residential Tenancies Board or for lettings of a residential property to a public authority. Landlords are also required to have tax clearance and to comply with their Local Property Tax. The relief will reduce the tax due on residential rental income by up to €600 in 2024, €800 in 2025, and €1,000 in 2026 and 2027. The relief is capped at the tax liability on the rental income and will be apportioned in the case of joint ownership of a property. Further information on this relief will be set out in the Finance Bill. Mortgage Interest Relief A temporary one-year tax credit will be introduced for taxpayers who have made payments in respect of a qualifying loan for a principal private residence. The relief will be available to homeowners with an outstanding mortgage balance of between €80,000 and €500,000 as of 31 December 2022. The credit will be available in respect of 2023, on the increase in interest paid in 2023 over interest paid in 2022. The amount qualifying for relief at the standard rate of tax will be capped at €6,250 per residence, equivalent to a maximum tax credit of €1,250. Further information on the eligibility criteria for this credit and the process by which it may be claimed will be provided on [www.revenue.ie](http://www.revenue.ie).

### **Business Taxes 101 Course**

1. Accelerated capital allowances on qualifying electrical equipment has been extended to 31 December 2025. This does not include electric cars and a full list of equipment available on [www.seai.ie](http://www.seai.ie)



2. BIK on electric vehicles – there will be zero BIK on company electric cars on the first €35,000 on the OMV of an electric car for the years 2024 and 2025 (previously was €20,000 and €10,000 respectively)
3. VAT – in an unusual move, Revenue has increased the thresholds for VAT registration. The rates are now:  
€40,000 for services (in a 12 month period)  
€80,000 for goods (in a 12 month period)

## **Filing an Income Tax Return Course**

1. Accelerated capital allowances on qualifying electrical equipment has been extended to 31 December 2025. This does not include electric cars and a full list of equipment available on [www.seai.ie](http://www.seai.ie)

## **Advanced VAT Course**

1. VAT – in an unusual move, Revenue has increased the thresholds for VAT registration. The rates are now:  
€40,000 for services (in a 12 month period)  
€80,000 for goods (in a 12 month period)

## **Navigating VAT – The blitz series**

1. VAT – in an unusual move, Revenue has increased the thresholds for VAT registration. The rates are now:  
€40,000 for services (in a 12 month period)  
€80,000 for goods (in a 12 month period)

***At Clever Burdy we always keep our eye on any changes that arise and endeavour to contact active users enrolled on any of our courses. We also edit and revise courses as often as possible and aim to do entire new courses in the coming months to always keep our courses fresh.***