

# Budget 2021

## Employment & Business



- The Wage Subsidy Scheme will continue into 2021
- The ceiling of the second USC rate band will be increased from €20,484 to €20,687.
- Income Tax Credit for self employed increases from €1,500 to €1,650.
- Employers PRSI - Weekly income threshold will be increased from €394 to €398.
- Working from Home- €3.20 per day towards utilities may be paid by employers without BIK arising. If not paid then tax relief on utilities including broadband may be claimed.
- Commercial Rates due to local authorities waived until end 2020.
- VAT Rate for hospitality and tourism sector decreases from 13.5% to 9% from 1st November 2020.

- Section 468 (Film Tax Credit) REGIONAL Uplift scheme will be amended. Peak rate of 5% until December 2023.
- €50million allocated in supports for the live entertainment industry.
- Tourism, Culture, Arts, Gaeltacht, Sport and Media allocated €1,082 million allocated for 2021.
- Knowledge Development Box Relief extended until December 2022.
- Corporation Tax remains unchanged at 12.5%.
- Farm Consolidation Stamp Duty Relief extended to 31 December 2022
- €3 million for network of Digital Hubs to help SMEs.
- €6.6 million for an advanced manufacturing center in Limerick.
- 30 million for regional enterprise centers for initiatives to create jobs.

- €10 million for the IDA to develop advanced factories and industrial estates for companies seeking to invest in Ireland especially outside of Dublin.
- Brexit Response
  - €100 million to help businesses adapt to Brexit.
  - €8 million to start a new market surveillance and certification,
  - €15 million to support businesses to respond to changes to customs and tariffs.
  - €7million to help the food processing industry adapt.
  - €11 million for Local Enterprise Offices.
  - €675,000 for InterTrade Ireland to provide practical help to businesses trading cross-border.

