

**Irish Taxation Institute**  
**Book Launch 2005**

**Address by Philip Brennan – President**

Good evening Minister, authors, editors and distinguished guests. I am delighted to welcome you here this evening for the launch of the Irish Taxation Institute's publishing programme for 2005.

As Richie has mentioned, the programme now encompasses 36 books, a wide range of electronic products and the respected journal *The Irish Tax Review*. I want to take this opportunity to thank all contributors to the programme, of which the Institute is justifiably very proud.

One of our key aims as an Institute is to ensure that quality information on tax law is available to our members and indeed to the public at large. This principle underpins our motto and vision as an Institute, which is (and this is my rough translation of the Latin) to provide "*a source of equal understanding*". More than anything else, this evening is a public recognition of the huge efforts our panel of authors, editors and other professional play in helping us work towards this objective.

At the beginning of the year, Council of the Institute approved a new Strategic Plan. Our role as publishers and disseminators of information formed a key part of this. The strategic objectives that Council set have required some changes to be made by all involved in publishing in an effort to further improve our product.

It is not always easy to change the way we do things but I can say that everyone involved in our publishing programme have embraced the changes with enthusiasm and I thank you for your co-operation.

I want to thank the Minister warmly for agreeing to launch our 2005 publishing programme this evening. You attended this event last year, Minister, as one of your very early official duties. I am delighted you have returned to us this evening to mark this important event. By all accounts things are going well in the exchequer finances and as an Institute and a profession, we like to feel that we play our part in making the tax system work smoothly and efficiently.

With the Minister here, it is timely to reflect on the work that the Institute has done over the past 12 months in contributing to the debate on tax law and to consider the future. Our pre-Budget

submission last year concentrated on equity as a fundamental principle of tax law and drew attention to disparities between the interest regime on tax under and overpaid.

This year's Budget submission, which should be on your desk in the very near future Minister, is a considered paper on Ireland's competitiveness vis-à-vis non tax treaty countries, and ways in which this could be improved. We believe it will contribute strongly to the discussion on our inward investment strategy in the 21<sup>st</sup> Century.

This week has also seen the submission, by the Institute, of a detailed report to Revenue with our recommendations on the future of the VAT regime for property in this country. The VAT submission followed an open forum hosted by Revenue to discuss difficulties with the existing VAT regime for property, which was a useful and frank session.

The Institute also participated in similar cross party discussions with Revenue on the implementation of complex changes to tax law as a result of International Financial Reporting Standards being introduced.

The Institute welcomed the Minister's announcement to review property based tax incentives in Budget 2005. We prepared a

submission earlier this year recommending, among other things, that all incentives should be considered in terms of delivery on the desired socio-economic objectives, based on a certification model. As you may be aware, we were invited to appear before the Joint Committee on Finance and the Public Service on the 21<sup>st</sup> of September to discuss our proposals and are reverting to that Committee with further details of our recommendations on certification.

We launched our first Tax Return Week at the end of May, accompanied by a detailed supplement in a national daily newspaper. This initiative was aimed at the general public and provided them with a wealth of tax information on topical issues such as filing tax returns, the reliefs available to taxpayers and how taxpayers interact with Revenue.

On foot of Senior Counsel's opinion, we provided assistance to the Minister in the framing of workable legislation aimed at tackling the aiding and abetting of tax evasion.

And what of the future? At an EU level, the Institute is supportive of the government's position on the Common Consolidated Corporate Tax Base. We are happy to provide any assistance that we can on this project to ensure that Ireland is

best placed to counter moves in this direction which could limit our flexibility on national fiscal matters.

In terms of contributing to the debate on European tax policy matters, we hosted a discussion in the Spring with Michel Aujean on EU Tax Policy. Michel, as most of you know, is *Director of Analyses and Tax Policies at the EU Directorate General for Taxation and Customs Union*.

We will be arranging similar high profile events in the coming months, including a round table workshop with a senior EU Commission official on VAT on Financial Services and organising a debate involving key note speakers on an important tax topic.

Ladies and gentlemen and members, I hope you will agree that the Irish Taxation Institute has been working hard to promote excellence and a better understanding of tax law and its implementation. We hope to expand this work with further resources in 2005/2006 and to-night, the launch of our 2005 publishing programme is an important event.

I would like to ask the Minister to come forward and to present him with this presentation pack containing our Taxation

Summary book, as a sample of our publications, and a copy of TaxFind.

[Present]

I will finish as I began by reiterating my thanks to all of you, friends of the Institute, and I hope you will stay for some refreshments and enjoy the rest of the evening.

Can I now hand you over to the Minister to formally launch our publications programme for 2005.