

ITI says Finance Bill initiatives right for economy

- **Extension and expansion of BES will bring tangible benefits to the economy**
- **ITI also welcomes efforts to simplify tax rebate claims for the public**

Thursday 1 February 2007. The Chief Executive of the Irish Taxation Institute (ITI), Mark Redmond today welcomed the publication of Finance Bill 2007, and in particular the extension and expansion of the BES tax incentive scheme. "ITI has highlighted the importance of the small business sector in sustaining growth in the economy and is delighted to see recognition of this in the Finance Bill," said Redmond, "Last month's Government survey* underlined the success of BES schemes in creating jobs and helping small businesses achieve greater growth and increase profitability, proving beyond doubt that the BES model produces winners on all sides, including ultimately the Irish economy and taxpayers generally.

"ITI is also fully behind the introduction of incentives to promote tourism in the midlands," said Mark Redmond "As we have pointed out previously, tax policy innovation such as this can be used to great effect to target specific areas of the economy in need of extra focus." said Redmond. "This scheme has the potential to provide a permanent boost to local economies in the region."

"We are also very pleased at the measures introduced in the Bill to make it easier for ordinary taxpayers to get their tax entitlements." said Redmond, "ITI has been campaigning to make the tax system less intimidating for the public so that ordinary taxpayers are encouraged to claim back money that is rightfully theirs. We particularly welcome the measures to radically simplify relief for health expenses"

ENDS

For further information please contact:

Mary Margaret McCullagh

Tel: 01 6631703

- * 40% of BES companies said it encouraged them to increase their workforce
52% of respondents said BES made them more ambitious to grow with
47% attributing BES finance as a key factor in launching new or improved projects and services.