

ITI welcomes Budget '08

The Irish Taxation Institute (ITI) has welcomed Budget '08, with ITI Chief Executive, Mark Redmond describing the extension of the R&D credit to the end of the life of the NDP as "smart and strategic".

Mr Redmond said the range of tax measures contained in the Budget demonstrates that tax is now "the tool of choice" for achieving competitiveness, tackling climate change and driving innovation.

Mr Redmond said: "On R&D, housing, mortgages, enterprise, agriculture, infrastructure, energy and the environment, taxation is the tool of choice to promote sustainable growth."

Mr Redmond said the ITI welcomes changes on R&D. The extension of the R&D initiative to 2013 coincides with the lifespan of the NDP. Redmond said this measure was "smart and strategic and affords innovators the opportunity to add to the competitive contribution which the NDP will make to our economy."

Mr Redmond said Budget '08 underpinned the important role of small business in the Irish economy and built on measures introduced last year.

He said: "Broadening of the BES qualifying criteria, increasing the registration thresholds on VAT for SMEs, widening the corporation tax threshold for small companies and expanding thresholds on preliminary tax arrangements for start-up companies will help business do business."

ENDS

Further info:

**Dan Pender,
Director of Communications**

01 – 6631743 or 087 – 2313415