

MORNING IRELAND

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Irish Taxation to Publish Five Point Plan Designed to Ease Tax Headaches for Start Up Businesses / Interview ITI President Olivia Lynch

John Murray has the business news on Morning Ireland. He talks to the President of the Irish Taxation Institute Olivia Lynch.

John Murray: Now the Irish Taxation Institute will today publish a five point plan which is designed to ease the tax headaches for business start-up's. Institute President Olivia Lynch joins us now. Olivia Lynch what are you recommending?

Olivia Lynch (President, Irish Taxation Institute): We're recommending first of all a starter tax pack for new business. From our survey one in five SME's suggest that tax is a significant burden. So we're looking at simplifying things, by number one having one tax return to deal with all the various taxes and then also suggesting a flat rate of tax applicable say to businesses with cash receipts or turnover of less than €75,000. So really trying to simplify both the administration and also the ease of administrating all those various taxes.

John Murray: But hasn't the development of online tax returns transformed the situation and today made it a lot easier for most businesses?

Olivia Lynch (President, Irish Taxation Institute): Absolutely, but still when you look at the volume of material that people have to put into a tax return, it covers if you printed it all out, close to twenty four pages. You look at the UK our neighbour, they've got tax returns for small business of four to seven pages. So we think simplifying the system would actually make it easier.

John Murray: Olivia Lynch, President of the Irish Taxation Institute, thank you for joining us.

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