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IRISH ECONOMIC OUTLOOK

IN A TIME OF WAR AND PEACE

The past couple of years have been shrouded in uncertainty and volatility, largely due to epidemiological and political events, rather than economic fundamentals per se. However, it is not possible to divorce economic developments from politics and pandemics, as they have had and continue to have a significant impact on economic performance. Before looking at the year ahead, it is always worthwhile to look back at what I said in this piece a year ago to see how that turned out. Last year I had to eat humble pie as the declaration of a global pandemic a few weeks after I wrote an upbeat piece in February 2020 changed everything.

This time last year I said that looking ahead to 2021, *"it is possible to be optimistic about the global and the domestic economy. This is of course subject to all of the caveats about the mutating virus and the vaccines. The very stringent restrictions put in place here in Ireland and in many other countries at the end of 2020 could last well for the first quarter and possibly into the second quarter, and will obviously have a very significant impact on economic activity. There is not a lot that can be done about that.*

It is necessary to bring infection levels down, but the Irish Government will have to continue to provide strong financial support to households and businesses for the foreseeable future. The hope is that an effective vaccine programme will be rolled out as quickly and efficiently as possible, and restore some semblance of normality to the economy and society in the second half of the year."

This is pretty much how things panned out, and despite significant restrictions for a substantial part of the year, the Irish economy performed strongly. In the final quarter of 2021, the level of employment in the economy reached a record high of 2.5 million; the unemployment rate declined to 5.2 per cent of the labour force in January 2022, down from 7 per cent a year earlier; house prices continued to be driven higher by strong demand and limited supply, and in the year to the end of December, national average house prices increased by 14.4 per cent and rents increased by 8.4 per cent; the value of retail sales was 11.7 per cent higher than in 2020; and new car registrations totalled 104,932, which represents an increase of 18.8 per cent on 2020.

The performance of the Exchequer finances was stellar during 2021. For the year as a whole, the Exchequer borrowing requirement (EBR) came in at €7.37 billion, which is down from €12.31 billion in 2020. This is a strong financial position given the exceptional circumstances that have prevailed over the past couple of years.

The key feature of the public finances in 2021 was the buoyancy of tax revenues.

- Overall tax revenues totalled €68.4 billion which is a record high, and is 19.7 per cent higher than 2020, equivalent to €11.2 billion.
- Income tax, corporation tax and VAT accounted for 84 per cent of tax revenues and all three performed very strongly in 2021.
- Income tax came in at €22.7 billion, which is 17.4 per cent or €4 billion ahead of 2020. The strength of income tax receipts reflects the very progressive nature of the Irish income tax system, and the high quality of employment being created in the economy.
- Corporation tax came in at a record high of €15.3 billion, which is 29.5 per cent or €3.5 billion ahead of 2020. Corporation tax came in €3.3 billion higher than forecast by the Department of Finance at the beginning of 2021.
- VAT came in at €15.4 billion, which is 24.3 per cent or €3 billion ahead of 2020.

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TAX REVENUES 2021

TAX CATEGORY	€m	RELATIVE TO PROJECTIONS	YEAR-ON-YEAR CHANGE (%)	YEAR-ON-YEAR CHANGE (€m)
Income Tax	26,667	+4.8%	+17.4%	+€3,956
VAT 1	5,441	+7.5%	+24.3%	+€3,018
Corporation Tax 1	5,324	+27.1%	+29.5%	+€3,492
Excise	5,839	0.0%	+7.2%	+€391
Stamps	1,483	-2.8%	-29.0%	-€607
Capital Gains Tax	1,642	+82.4%	+72.6%	+€690
Capital Acquisitions Tax	581	+18.6%	+17.7%	+€88
Customs	526	+28.3%	+90.9%	+€250
Motor Tax	907	-1.4%	-3.4%	-€32
Total	68,410	+10.4%	+19.7%	+€11,245

Source: Department of Finance Fiscal Monitor, 5th January 2022

It is important to recognise the dual nature of the economy, which the aggregate statistics don't really reflect. Sectors such as FDI, professional services, financial services, the public sector and essential retail had a good year in 2021 and should continue to do well in 2022. However, for non-essential retail, the broad hospitality sector, the airline industry, arts and entertainment, and various personal services, 2021 was a second consecutive challenging year due to Covid-related restrictions. However, with restrictions now virtually removed, a strong rebound in those sectors looks likely.

The escalating cost of living has become an issue of considerable political and social concern in recent months. In the year to December 2021, average Irish consumer prices increased by 5.5 per cent, which is the highest annual rate of inflation since April 2001.It eased to 5 per cent in January largely due to post-Christmas sales. Globally, Covid-19 has had a significant disrupting influence on supply chains and shipping; energy prices are escalating, particularly oil and natural gas; and repressed demand due to Covid restrictions is rebounding very strongly. The oil price is the mechanism by which the Ukrainian war could derail the global economy. It spiked rapidly after the invasion but there has been some easing in it since. Current economic forecasts are based on $120 per barrel on average in Q2 and then subsiding to a range of $90 – $100 in the second half of the year. So far so good, but we need to watch it. Higher energy prices, if sustained, will result in a big hike in inflation and damage the economic outlook by cutting spending power.

Covid will obviously remain on the agenda, but there are many other events of significant interest. These include the bedding in to power of Olaf Scholz in Germany and the end of the Merkel era; the French presidential election in April; the mid-term elections in the US in November, which could see a strong re-emergence of the Trump wing of the Republican party and the basis for another run at the presidency in 2024; the growing antagonism between China and the US and others; the Russia / Ukraine crisis; climate change will continue to drive global policy, as it should to an even greater extent; the growing construction-related debt crisis in China caused by the near collapse of China's largest property developers who have more than $300 billion in liabilities, leaving 1.5 million buyers waiting for finished homes. Brexit and the Northern Ireland protocol; and the reaction of central banks to inflation and the possibility of higher interest rates in many jurisdictions.

Inflation will dominate on the economic front for the immediate future. The US Federal Reserve and the Bank of England look set to increase interest rates more aggressively. The ECB is still relaxed, despite a headline inflation rate of 5.1 per cent. However, I believe there is a heightened risk of modest tightening by the ECB later in 2022 and Irish borrowers should start to factor in this possibility. One can never predict the future with any degree of certainty, but it is important to take cognisance of the risks out there and take appropriate action.

For Irish employers, the recruitment, retention and cost of staff will be a big challenge in 2022, with a very tight labour market and serious staff shortages across the economy. Employers will have to pay higher wages and also facilitate in so far as possible the working requirements and preferences of staff in the post-Covid world. Working from home and a hybrid working model are likely to become a significant feature of the Irish labour market. If employers do not show appropriate flexibility, employees will be in a relatively strong position to vote with their feet. Such is the nature of a tight labour market and consequent skills shortages.

For consumer facing businesses, demand is likely to be strong in 2022. Domestically, the labour market looks set to continue to improve; incomes will grow on the back of wage pressures, although elevated inflation and high housing costs will pressurise real incomes; and household savings reached a record high of €136 billion in October, although they declined slightly to €134.8 billion in November. This provides the basis for strong growth in consumer spending this year. FDI should continue to expand in 2022, and it seems likely that the impending global corporation tax changes will not have too much impact on Ireland's FDI model.

All in all, there are reasons to be optimistic about the coming year, but every economic forecast should be caveated by uncertainty and the notion that one should always expect the unexpected. From a political, economic and social perspective, housing will be the key issue over the coming year.

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tax briefs

EMPLOYMENT INVESTMENT INCENTIVE (EII)

EII is a tax relief which encourages individuals to provide equity based finance to trading companies by allowing individuals to obtain Income Tax relief on investments for shares in certain qualifying companies. Since October 2019 the tax relief of up to 40% of the investment made is available in full in the year of investment.

An individual who has made a qualifying investment on or after 1 January 2020 can claim releif on investments up to a maximium of €250,000 per year of assessment. Please note that shares must be retained for at least 4 years. Alternatively, an individual who has made a qualifying investment on or after 1 January 2020 can claim relief on investments up to a maximum of €500,000 per year of assessment subject to the following:

- An investor must 'elect' to retain those shares for a period of 7 years in order to claim the maximum relief. The election must be made at the time of the share issue.
- An investor cannot then 'opt out' of the election at a later date before the 7 years expired without suffering a clawback of the total relief initally claimed.

Where an investor invests an amount greater than the maximium amount allowed in a year, the excess over the maximum amount can be carried forward against future Income Tax liabilities. A Statement of Qualification (SOQ) must be issued by the qualifying company within 4 months after the end of the year in which shares are issued.

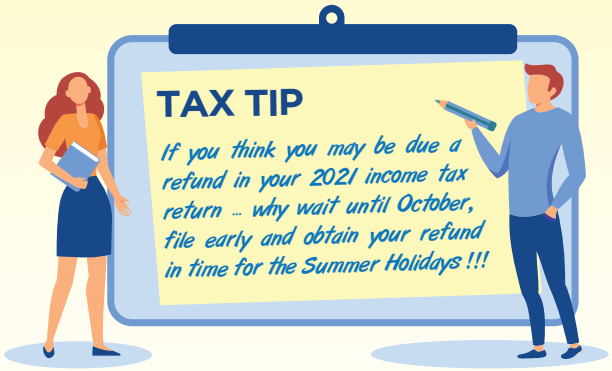
Finance Act 2021 extended this relief by a further 3 years to 31 December 2024.

HELP TO BUY

Help to Buy (HTB) incentive helps all first time buyers buy a newly built house, apartment or self- build home. It only applies to properties that cost €500,000 or less. The incentive which has been extended by Revenue to 31 December 2022, gives a refund of Income Tax and Deposit Interest Retention Tax (DIRT) paid in Ireland over the previous 4 years. An individual cannot claim relief on PRSI or USC. An individual can claim a tax refund based on the income tax they have already paid, to the lessor of:

- €30,000
- 10% of the purchase price of the property
- 10% of the completion value of a self build
- The amount of Income Tax and DIRT you paid for the previous 4 years.
- The refund is paid to a bank account you hold with your loan provider.

Thinking of buying your first home? ... talk to us today



PAY AND FILE SUMMARY

The following is a summary of upcoming pay and file dates:

INCOME TAX

Filing date of 2021 return of income (self-assessed individuals)	**31 October 2022**
Pay preliminary income tax for 2022 (self-assessed individuals)	**31 October 2022**
On-Line pay and file date for 2022 return of income	**TBC**

CAPITAL GAINS TAX

Payment of Capital Gains Tax for the disposal of assets made from 01 January 2022 to 30 November 2022	**15 December 2022**

CORPORATION TAX

Filing date for Corporation Tax returns for accounting periods ending in July 2021	**21 April 2022**
Balancing payment of Corporation Tax for accounting periods ending in July 2021	**21 April 2022**

DEBT WAREHOUSING - EXTENSION 2022

An extension of the Debt Warehousing scheme will also now facilitate those eligible for the scheme to warehouse or 'park' certain tax liabilities (e.g. PAYE, VAT) arising in in the period from 1 January to 31 March 2022 (previously the cut-off was 31 December 2021).

As a result, the interest free period will now run from 1 April 2022 to 31 March 2023.

The businesses must already be eligible for warehousing and have a valid claim during the period from 1 January 2022 to 30 April 2022 for any of the following Government COVID-19 Support Schemes:

- Employment Wage Subsidy Scheme
- Covid Restrictions Support Scheme
- other Government Covid-19 Support Schemes.

Businesses which were most impacted by the additional public health restrictions in place in December 2021/ January 2022 should now benefit from an extension to the periods of favourable interest rates that are available under the Debt Warehousing scheme as follows:

- 0% interest rate will commence from 1 May 2022 and run until 30 April 2023
- A reduced 3% interest rate will be payable thereafter until the debt is repaid

Taxpayers must meet their other obligations in terms of filing tax returns and paying other taxes e.g. VAT and PAYE) in order to obtain the beneficial treatment available under the scheme, otherwise the normal interest rate for late payments of 8% per annum will apply.

They must also have met their preliminary tax obligations for 2019. The use of the scheme will not impact on a taxpayer's ability to obtain a tax clearance certificate.

SICK LEAVE BILL 2022 INCREASES SICK LEAVE DAYS FOR ALL WORKERS

A first time Statutory Sick Pay entitlement for all employees moved closer to enactment with the announcement recently, by the Tánaiste and Minister for Enterprise, Trade and Employment Leo Varadkar TD, that the Government has approved the publication of the General Scheme of the Sick Leave Bill 2022.

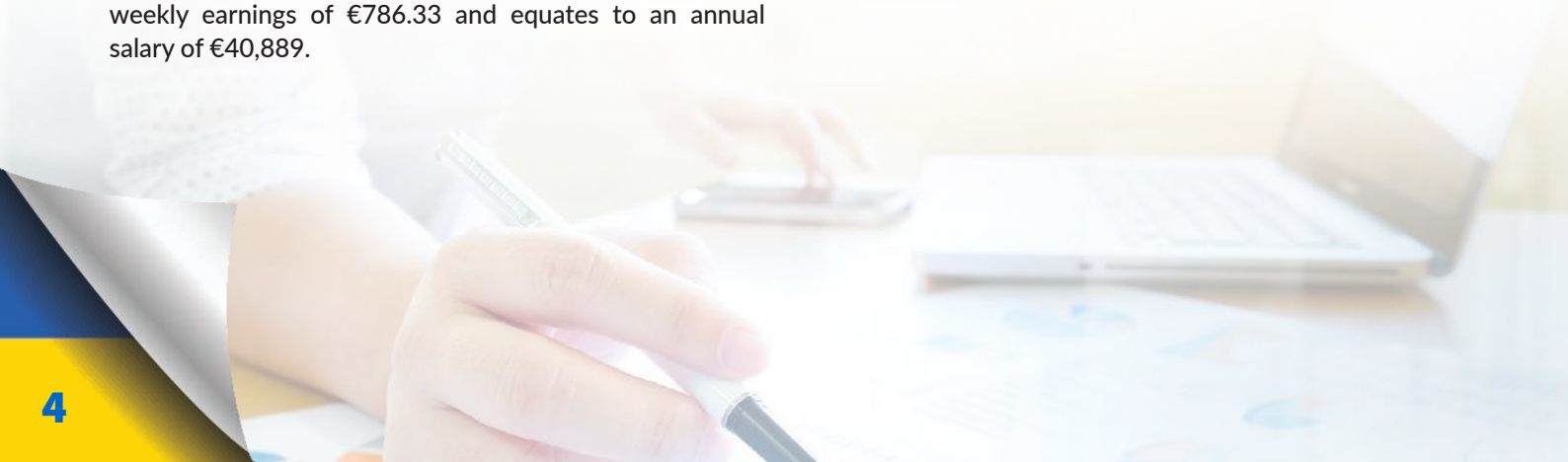
The Bill legislates for a statutory sick pay scheme for all employees, phased in over a four-year period. The new scheme will start with three days per year once the Bill is enacted, rising to five days in 2024, seven days in 2025, and ten days in 2026. The timeline has shifted slightly since the Government first announced details of the proposed scheme last year when it said there would be 10 days of sick leave by 2025.

The entitlement will be paid by employers at a rate of 70 per cent of an employee's wage, up to a daily maximum threshold of €110. The threshold is based on 2019 mean weekly earnings of €786.33 and equates to an annual salary of €40,889.

The rate could be revised by ministerial order in line with inflation and changing incomes and the legislation expressly states that this does not prevent employers offering better terms or unions negotiating for more through a collective agreement.

The employee will have to obtain a medical certificate to avail of statutory sick pay and the entitlement is subject to the employee having worked for their employer for a minimum of 13 weeks.

Once entitlement to sick pay from their employer ends, employees who need to take more time off may qualify for illness benefit from the Department of Social Protection subject to PRSI contributions.



business briefs

NEW €90M FUND FOR IRISH START-UPS

The announcement of the new fund is part of the State's plan to support more early-stage companies. It will focus on sectors that have experienced difficulty in attracting early-stage investment in the past. These include life sciences, healthcare and pharma, fintech, technology and digitalisation, food and agritech, sustainability and the climate crisis, and women-led enterprises.

The fund is being co-financed by the Department of Enterprise, the European Investment Fund (EIF) and the Irish Strategic Investment Fund, each of which will provide €30m. The new fund will allow entrepreneurial Irish companies in the life science, digital technologies, fintech and environmental sectors to harness new opportunities and compete globally. The fund is expected to exist for 10 years, with the first investments being made within three years.

The first call for proposals under the fund will be made later this week on the EIF's website, www.eif.org. Deadline for applications is 29 April 2022.

5 TIPS TO OPTIMISE YOUR WEBSITE FOR ECOMMERCE SUCCESS

Operating a successful eCommerce website requires you to consider a lot of elements to make it successful. To get you started, here are five fundamental tips that you can use to optimise your eCommerce store for success.

1. Improve the checkout process
   On average, 70% of online shoppers abandon their basket at checkout. Creating a checkout process that is simple and offers flexibility for the customer is crucial to improving the on-site conversion rate. Removing outdated or unnecessary fields, and offering flexible payment options at the checkout are examples of how you can improve your checkout process.
2. Enhance product pages
   Product pages are the eCommerce equivalent of the in-store sales assistant. They have to work hard to provide potential customers landing on your website with all the information they need to confidently make a purchase. Some of the fundamental things every eCommerce product page should have are high quality photos and videos, informative product descriptions and product reviews.
3. Optimise site speed
   Site speed is a critical success factor to eCommerce success. A lengthy page loading time deters shoppers, causing them to drop-off prematurely. Online shoppers are time-poor and have come to expect a super-fast online experience thanks to big players like Amazon, who make online shopping effortless for consumers.
4. Adopt a mobile-first experience
   Online shoppers use a range of devices to discover and purchase online. Having a website that is optimised for desktops, mobiles and tablets is essential to ensure a great user experience across all devices.
5. Invest in on-site merchandising and seasonal content
   Online retail is fast-moving, so making continuous updates to the website is essential to keep buyers interested and ensure alignment with key holidays and promotions. For example, as soon as Black Friday ends, the on-site content needs to be swapped out to reflect Christmas shopping, with a focus on gifting and seasonal offers.

   InterTradeIreland's E-Merge programme can provide companies with £2500/€2800 fully-funded consultancy support, to help develop online sales and eCommerce solutions. Similarly, the Trading Online Voucher Scheme from the Department of Enterprise, Trade and Employment offers the Trading Online Voucher Scheme. This is a grant of up to €2,500 subject to matching funding for micro-enterprises.

RIGHT TO REQUEST REMOTE WORKING

With many employees still working in a hybrid situation, there are a large amount of people requesting a remote working option on an ongoing basis. Currently this is not regulated, however, legislation has been introduced that when passed into law will give workers the right to request a remote working option.

Employers will have the right to refuse on grounds to be stated in the bill. If the worker is dissatisfied there will be a right to bring the matter before the WRC. The following is a non-exhaustive list of some of the reasons an employer can refuses a remote working request on business grounds:

1. Potential negative impact on the quality of your product or service
2. A potential negative impact on performance of the employee or other employees
3. Concerns for the protection of intellectual property, confidentiality of information and data protection
4. Health and safety issues with a home office or carrying out certain processes at home
5. Internet connectivity issues
6. Planned structural changes to the business
7. If the employee has recently been or, is currently involved in a formal disciplinary process.

SMALL COMPANIES ADMINISTRATIVE RESCUE PROCESS (SCARP)

The Companies (Rescue Process for Small and Micro Companies) Act 2021 came into effect on 7 December 2021. This new rescue process is designed to make rescue and restructuring more accessible and affordable to fundamentally viable companies experiencing temporary difficulties.

These companies will now have access to an alternative framework which incorporates key elements of the existing examinership model in an administrative context, demonstrating Government's commitment to providing a sustainable regulatory response to the challenges facing small and micro companies across the country.

To avail of the rescue process, a company must meet the following criteria:

1. The company must be a small or micro company as defined by the Companies Act 2014.
   A small or micro company is one which meets two of the following three conditions:
   (a) No more than 50 employees,
   (b) Turnover must not exceed €12 million, and
   (c) Balance sheet must not exceed €6 million.
2. The company is, or is likely to be, unable to pay its debts;
3. The company must not be in liquidation;
4. The company must not have appointed an examiner in the previous 5 years;
5. If a receiver has been appointed to the company, the company is eligible only if that receiver has been appointed for a period of less than 3 working days.

In order to avail of the rescue process a company must also be fundamentally viable and capable of trading its way out of its current difficulties.

COMMERCIAL TENANCIES AND THE RIGHT TO A NEW TENANCY

Commercial tenants often occupy their premises under vague and uncertain terms. The situation often arises that neither the landlord nor the tenant are sure of the terms of the arrangement, either because terms were never reduced to writing or the initial tenancy agreement has long since expired and the occupation has continued beyond what was originally envisaged.
Equally, tenants frequently occupy commercial premises under terms that are heavily negotiated and recorded in a lengthy written lease. All of these scenarios, and many others, are subject to the provisions of the Landlord and Tenant (Amendment) Act, 1980 (as amended) ("the Act") which regulates the landlord and tenant relationship by conferring on the tenant a number of statutory "reliefs". These reliefs are designed to protect the position of tenants who have built up a business in a certain location and for whom it would be unjust to have to move that business, without relief. Whilst the Act addresses a number of different issues, the focus of this article is on the right to a new tenancy conferred by section 16 of the Act.

What is a tenement?

Whilst the Act requires a tenant to pass a number of different eligibility tests, which vary depending on the circumstances giving rise to the claim for relief, every tenant seeking to claim the right to a new tenancy must prove that the premises occupied is a "tenement" as that term is defined within Section 5 of the Act. An essential part of proving that a premises is a tenement is that at least part of it is covered by buildings. The term "building" in this context has been broadly interpreted by the Courts, to even include the likes of concrete storage tanks sunk in the ground. Where the premises is only partly covered by buildings, the portion of the land not covered by buildings must be "subsidiary to and ancillary to the buildings". Vacant plots of land and agricultural land are excluded from the definition of tenement.

Business Equity

Section 13 provides for the business equity which entitles commercial tenants, in certain circumstances, to a new long lease at the end of their existing 5 year continuous occupation of the premises. As the name suggests, it is also essential that the premises be occupied wholly or partly as a business. The term "business" is defined broadly by section 3 of the Act and includes "any trade, profession or business, whether or not it is carried on for gain or reward, any activity for providing cultural, charitable, educational, social or sporting services…"

Long Possession Equity

Section 13 of the Act also provides for the long possession equity if the premises have been continuously occupied by the tenant, including predecessors in title, for a period of 20 years or more. The long possession equity is not limited to business premises but arises less frequently in practice than the business equity.

Improvements Equity

Section 13 of the Act also provides for the improvements equity. The test for establishing if the improvements equity arises in a tenant's favour is less straightforward than for the other two equities. Essentially, it involves the tenant establishing that it is entitled to compensation for improvements made to the premises and the value of those improvements is 50% or more of the letting value of the premises at the time that the tenant gives notice of its intention to claim the relief.

What are the tenant's entitlements?

Where the tenant can establish one or more of the three equities described above, the tenant is entitled to claim a new tenancy beginning from the end of the previous tenancy. It is up to the landlord and tenant to agree the terms of the new tenancy but if they cannot be agreed then the tenant has an entitlement to apply to Court to recognise and enforce the entitlement and to fix the terms of the new tenancy.

Surprisingly, the business equity gives rise to an entitlement to a new 20 year tenancy, or such lesser period of time as the tenant may nominate, not less than 5 years. The long possession and improvement equities give rise to an entitlement to a new 35 year tenancy, or such lesser period of time as the tenant may nominate. The Court must set the rent for the new tenancy and, in basic terms, that rent will be market rent. The Court will need to be presented with expert evidence to determine the market rent for the premises. Whilst the Court cannot provide for rent review clauses, the Act entitles both the landlord and the tenant to apply to the Court for a review of the rent at 5 year intervals.

Contracting out of the right to the new tenancy

By virtue of amendments first introduced in 1994, and subsequently revised, the Act does allow the landlord and commercial tenant to enter into contractual arrangements which effectively rule out the applicability of the various reliefs described above. This is achieved by means of a renunciation of rights by the commercial tenant where the premises is a business premises, a written renunciation has been executed by the tenant and the tenant has received independent legal advice in relation to the renunciation. It is no longer the case that this needs to be done before the tenancy commences. There has been caselaw recently where tenants have attempted to claim that the written renunciation which they executed was invalid due to poor drafting and inconsistencies and errors in the document. The courts have recently upheld the validity of such renunciations where there is no ambiguity in their terms.

Other restrictions on the right to a new tenancy

Section 17 of the Act expressly provides for certain situations wherein a tenant will lose the entitlement to a new tenancy.

- The tenancy has been terminated for non-payment of rent.
- The tenancy has been terminated for breach of covenant by the tenant.
- The tenant has terminated the tenancy.
- The landlord has given notice to quit to the tenant for good and sufficient reason.
- The tenancy terminated, other than by notice to quit, and the landlord refused to renew the tenancy for good and sufficient reason or would have had good and sufficient reason not to renew if the request to renew had been made.

Practical Considerations

One of the key considerations at the beginning of any commercial letting transaction is whether or not the Landlord will insist on a tenant giving up their statutory rights by executing a written renunciation. From a tenant's perspective, there is a huge benefit in retaining these rights. It gives the tenant the security of knowing that it can continue to run its business from the same location whilst not forcing it to do so. Many tenants do not understand the reluctance on the part of Landlords to allow the tenant to occupy without the renunciation, as it is effectively a guaranteed stream of income for a Landlord. However, from a Landlord's perspective, they also need to consider the potential opportunities from the property in the future, some of which may not be apparent today. Landlords may be mindful of the fact that there is potential to redevelop the property at a point in time and if this is their intention, it is imperative that they have the right to acquire the property back from their tenants without having to deal with the expense of buying out the tenant's rights. It is also the reality that most funders will insist on the tenant signing a renunciation, if their consent is required for the letting in the first instance.

Conclusion

The right to a new tenancy can arise in a number of different ways in the commercial context. The most frequent is on foot of 5 years continuous occupation as a business premises, even if the written agreement has long since expired. The introduction of the business equity gave rise to the introduction of the 4 year, 9 month lease as a workaround to the operation of the legislation. However, the reliefs provided by the legislation still operate in tenants' favour in many circumstances and should be borne in mind by commercial landlords and tenants alike.

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THE EUROPEAN ACCESSIBILITY ACT – MAKING PRODUCT ACCESSIBLE TO THOSE WITH DISABILITIES

The European Accessibility Act (EEA) will introduce new requirements in respect of accessibility for products and services which will apply from 28 June 2025. The EAA covers a range of products and services which have been identified as important for those with disabilities. This Act requires products to fulfil certain design requirements so that they are accessible to those with disabilities.

There are detailed rules related to information and instructions, user interface and functionality design, support services and packaging. In summary, products must be designed and produced in such a way as to "maximise their foreseeable use by persons with disabilities".

The EAA requires that products must:

- be designed and produced to maximise their use by people with disabilities, and
- comply with detailed rules on information and instructions, user interface and functionality design, support services and packaging.

The EAA requires that services must:

- provide information about the service, its accessibility features, and facilities
- make websites and mobile devices easily accessible
- support systems, such as help desks, call centres and training to provide information on accessibility, and
- apply practices, policies, and procedures to address the needs of people with disabilities.

The EAA also imposes further detailed requirements on manufacturers, service providers and importers.

The products covered by the Act include:
Payment terminals, ATMs, ticketing machines and check-in machines, Interactive self-service terminals providing information, Smartphones, Computers, other terminal equipment and operating systems, and, E-readers.

The services covered include:
Electronic communications services, Services providing access to audiovisual media services, Transport services, Consumer banking services, E-books, and, E-commerce services.

COURT FEES FOR SPECIAL EXEMPTIONS ORDERS TO BE WAIVED UNTIL MAY

Nightclubs and late bars will not have to pay court fees or their associated excise duty in relation to special exemptions orders (SEOs) under a waiver applying until the end of April 2022.
Nightclubs and late bars need to obtain a SEO from the District Court for every occasion they want to trade past normal trading hours. SEOs permit extended opening hours until 2.30am.

The typical court fee for each Special Exemption Order is €300 and an excise duty of €110 per application is also payable to the Revenue Commissioners. The waiver of court fees and excise duty for special exemption orders recognises the particular difficulties experienced by the sector where many businesses have been closed for a significant period of time or had to operate at a reduced capacity on reopening last October.

PUBLIC AND BANK HOLIDAYS IRELAND

WHAT ARE YOUR ENTITLEMENTS?

Since the one-off public holiday in March, the hot-topic of many conversations is public holidays and what your entitlements are.

The remaining Public Holidays in Ireland for 2023 are:

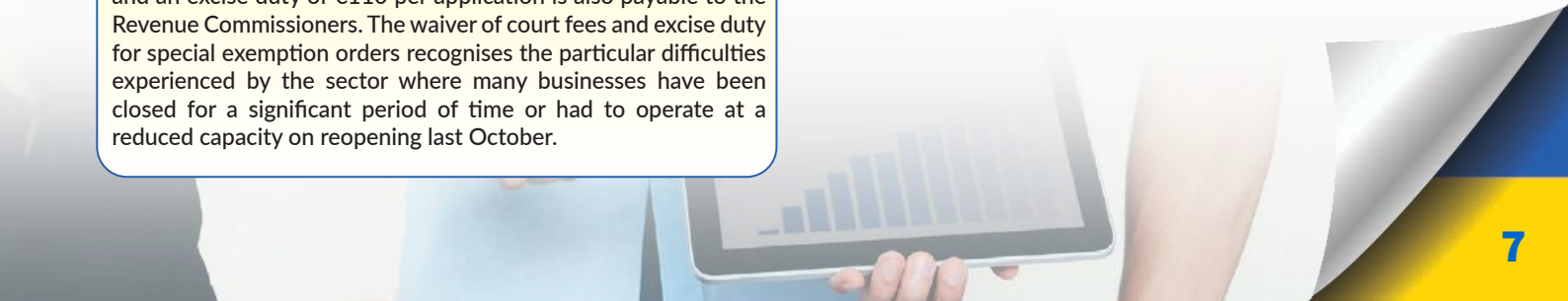
- ✓ 18th April
- ✓ 2nd May
- ✓ 6th June
- ✓ 1st August
- ✓ 31st Oct
- ✓ 25th December
- ✓ 26th December

Employers may choose to give their employees one of the following:

- A paid day off on that day
- A paid day off within a month of that day
- An additional day of annual leave
- An additional day's pay

Part-time employees may have different entitlements in respect of public holidays.

ONLINE SAFETY AND MEDIA REGULATION BILL

The Online Safety and Media Regulation Bill (the Bill) which represents a major update to media and content regulation in Ireland has begun its passage through the Houses of the Oireachtas. Initiated on 25 January 2022, the proposed Bill creates a powerful new Media Commission with strong investigative and enforcement powers, including the ability to impose financial sanctions of up to 10% of turnover, require the removal of content and even block access to entire services.

The Bill will bring video-sharing platform services (VSPS) like YouTube within the scope of regulation for the first time. It will also further align the regulation of TV broadcasting and video-on-demand (VoD) services. The Bill introduces for the first time in Ireland an online safety regime (OSR) which will focus on the spread and amplification of 'harmful online content' (HOC).