

Irish Property Stamp Duty Rates

The following information has been updated to reflect the changes made in the 2012 Budget. These changes reduced the rate on non-residential properties from 6% to 2%.

1. What is Stamp Duty?

Stamp duty is the tax payable to the government for changing the documents that specify who owns a particular property.

2. How much Stamp Duty will I have to pay?

Stamp duty is based on the type and cost of a property. A property is either a residential property, or a non-residential property.

3. How much Stamp Duty applies to a residential property?

Any amounts paid under the cut off of one million euro are taxed at 1%, amounts paid above this are taxed at 2%.

Property Value	Rate
Amounts up to €1,000,000	1%
Amounts over €1,000,000	2%

4. Stamp Duty on Non-residential property

Price of Property	Stamp Duty Rate
All Amounts	2%

5. When is Stamp Duty payable?

When closing the sale, your solicitor will calculate the exact stamp duty due and you will be required to pay this amount to the Revenue Commissioners. Your solicitor will usually arrange this payment.

6. Transitional arrangements

If you have entered into a contract before 8 December 2010 and complete the purchase before 1 July 2011, your stamp duty will be calculated at the lower applicable rate, between the new and the old system.

For further information about stamp duty including exemptions and full explanations of all rules please consult <http://www.citizensinformation.ie/> and the Revenue Commissioners website www.revenue.ie