ONESOURCE™ CORPORATE TAX

IRELAND RELEASE NOTES

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Document Version 1

THOMSON REUTERS®

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CHANGES AND UPDATES

Changes are available for new and existing 2022 files only, unless stated otherwise.

AREA OF CHANGE	DETAILS AND LIMITATIONS
New CT1 forms	We have updated ONESOURCE to include the latest version of the Corporate Tax return (Form CT1) and associated e-filing rules and validations for 2022. An error message will appear on existing 2022 files prompting you to erase and re-develop the return forms.
Company Details – Interest Limitation	Following the ROS update and the release of an updated schema, we are now able to make available the new interest limitation sheets that were referred to in the September 2022 release notes. The **Interest Limitations** sheet is developed from the **Information For The Return** sheet. If the company is the reporting company for the interest group, there is an additional **Interest group members** sheet to be developed and completed. The Interest Limitation rules do not apply for accounting periods commencing on or before 31 December 2021; for such accounting periods the **Interest Limitations** sheet should not be developed. Users will have to ensure that any interest restrictions are entered manually in the relevant place in the computation. Further functionality is being considered. Please note that there are still some scenarios where validation errors are arising in the Interest Limitation section that shouldn't be there. We are discussing these with the Revenue to ensure that the section works in all instances.
Recovery of Income Tax	New fields introduced in the 2022 CT1, for when the company has applied the practice set out in Paragraph 9.1 of Tax and Duty Manual 08-03-06, have now been extended to cover up to 10 payments of interest at a reduced rate of income tax and up to 10 payments of interest without the deduction of income tax. The details of such payments should be removed from the **Information For The Return** sheet and instead entered on the new **Interest payments** sheet.

AREA OF CHANGE	DETAILS AND LIMITATIONS
Close Company Surcharge	A validation requiring the company receiving a distribution from a close company (in respect of an election made under Sec. 434(3A)(a)) to have a valid Irish tax reference number has been removed.
Country of Residence	A validation change by ROS has been causing many users to experience e-filing errors relating to one of the country of residence fields. This issue has been corrected for 2020, 2021 and 2022 files.