

## OIREACHTAS UPDATE



Dáil Éireann is adjourned until 2pm on Tuesday the 4th of November.

Seanad Éireann is adjourned until 2:30pm on Tuesday the 4th of November.

There are no Parliamentary Committees scheduled for the week of October 27th to 31st.

## FINANCE BILL 2014

The Finance Bill 2014, published last Thursday 23 October, gives effect to taxation measures announced the week prior in Budget 2015. Changes to income tax and the universal social charge mean that the top one percent of earners are paying 21% of all income tax collected, with the bottom 76% paying 20% of all income tax. The lowest 80,000 earners have been removed from the USC.

The Bill extends the Special Assignee Relief Programme (Sarp) established in 2012. Sarp's aim is to strengthen businesses presence and to make it easier for employers to operate here by reducing the cost to companies of bringing highly paid foreign executives to Ireland. There have been changes made to the Foreign Earnings Deduction with the inclusion of more qualifying countries, particularly in the Middle East and Asia, to make it easier for Irish companies to locate key staff abroad and encourage more exports.

Measures aimed at start-up companies include the extension of exemption from corporation tax for start-ups, and amendments to the Seed Capital Scheme which will see it being rebranded as the SURE scheme ('Start Up Refunds for Entrepreneurs').

## EUROPEAN COMMISSIONERS APPROVED

The team of 28 new European Commissioners to be led by Jean-Claude Juncker, president-elect of the European Commission, for his term of office has been approved. In the overall vote for the college, Members of the European Parliament (MEPs) voted to approve the new Commissioners by 423 votes, with 209 MEPs voting against and 67 MEPs abstaining from voting. The approval of the new Commissioners for Juncker's term comes after the new Commissioners were questioned in their confirmation hearings by the European Parliament's various committees.

The approval of the college of the Commissioners did not happen without incident with the Slovenian nominee for European Commission vice-president for energy union, Alenka Bratušek, rejected by MEPs due to a perceived poor disappointment in her parliamentary confirmation hearing. Mr. Juncker also made changes and amendments to portfolios with responsibility for pharmaceutical products and medicine being moved from the Department of Health to the Department for the Internal Market.

In addition, Mr. Juncker has prioritised data and the digital market with the portfolio being split between two Commissioners, Andrus Ansip, the new vice-president of the Commission with responsibility for the Digital Single Market and Günther Oettinger, the new Commissioner for Digital Economy and Society.

# PAI DIRECTORY 2015

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