



STATUTORY INSTRUMENTS.

**S.I. No. 688 of 2019**



FINANCE ACT 2019 (SECTION 35(1)) (COMMENCEMENT) ORDER 2019

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I, PASCHAL DONOHOE, Minister for Finance, in exercise of the powers conferred on me by section 35(2) of the Finance Act 2019 (No. 45 of 2019) hereby order as follows:

1. This Order may be cited as the Finance Act 2019 (Section 35(1)) (Commencement) Order 2019.

2. The 31st day of December 2019 is appointed as the day on which section 35(1) of the Finance Act 2019 (No. 45 of 2019) shall come into operation.



GIVEN under my Official Seal,  
23 December, 2019.

PASCHAL DONOHOE,  
Minister for Finance.

EXPLANATORY NOTE

*(This note is not part of the Instrument and does not purport to be a legal interpretation)*

This Order provides that Section 35 of the Finance Act 2019 comes into operation on 31 December 2019. That Section amends Section 604B of the Taxes Consolidation Act 1997, which provides for a capital gains tax relief for farm restructuring, where the first transaction in the restructuring (for example, the sale, purchase or exchange of land) is carried out on or before 31 December 2019. Each transaction in the restructuring must be completed within 24 months.

Section 35 of the Finance Act 2019 extends the deadline for the completion of the first restructuring transaction to 31 December 2022.

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