



STATUTORY INSTRUMENTS.

S.I. No. 591 of 2015



VEHICLE REGISTRATION AND TAXATION REGULATIONS 2015

VEHICLE REGISTRATION AND TAXATION REGULATIONS 2015

I, MICHAEL NOONAN, Minister for Finance, in exercise of the powers conferred on me by Section 141 of the Finance Act 1992 (No. 9 of 1992), hereby make the following regulations:

1. These Regulations may be cited as the Vehicle Registration and Taxation Regulations 2015.

2. These Regulations shall come into operation on 1 January 2016.

3. In these Regulations:

“Act of 1992” means the Finance Act 1992 (No. 9 of 1992);

“Euribor rate” means the Euro Interbank Offered Rate published by the European Banking Federation;

“period of registration” in relation to a vehicle, means the period beginning on the date the particulars of the vehicle are entered in the register referred to in section 131 of the Act of 1992 and ending on the date of the examination, under section 135D(1)(d) of the Act of 1992, of the vehicle, documentation and, where applicable, valid test certificate.

4. (1) The amount specified under section 135D(2)(b) of the Act of 1992 shall be calculated by the Revenue Commissioner for each year or part of a year during the period of registration according to the following formula:

$$(V \times C)$$

where

“V” is the amount of vehicle registration tax to be repaid under section 135D(2)(a) of the Act of 1992, and

“C” is the annual average of the 12 month Euribor rate for each year or part of a year during the period of registration.

Notice of the making of this Statutory Instrument was published in “Iris Oifigiúil” of 5th January, 2016.

(2) The total amount repaid under section 135D(2)(b) of the Act of 1992 shall be the sum of the amounts calculated under paragraph (1) for each year or part of a year during the period of registration.



GIVEN under my Official Seal,
17 December 2015.

MICHAEL NOONAN,
Minister for Finance.

EXPLANATORY NOTE

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

These Regulations provide for the calculation of payment of interest on the amount of VRT repayable under the VRT Export Repayment Scheme.

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