



STATUTORY INSTRUMENTS.

S.I. No. 324 of 2012



RETURNS OF PAYMENT TRANSACTIONS BY PAYMENT SETTLERS
(MERCHANT ACQUIRERS) REGULATIONS 2012

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The Revenue Commissioners, in exercise of the powers conferred on them by section 891D (inserted by section 122 of the Finance Act 2012 (No. 9 of 2012)) of the Taxes Consolidation Act 1997 (No. 39 of 1997), hereby make the following regulations:

Citation

1. These Regulations may be cited as the Returns of Payment Transactions by Payment Settlers (Merchant Acquirers) Regulations 2012.

Definitions

2. In these Regulations—

“Commissioners” means the Revenue Commissioners;

“fees” include all fees, costs and charges charged to a merchant in relation to payment card transactions;

“return” means a return made electronically—

(a) using such technology as may be approved or provided by the Commissioners, and

(b) in such form or format as may be required by the Commissioners;

“terminal” means any electronic device used by a merchant that initiates a point of interaction whereby payment card details can be submitted to the merchant acquirer and any other device to like effect.

Returns of payments

3. (1) Subject to these Regulations, every merchant acquirer who makes a payment to a merchant in settlement of payment card transactions in the year 2010 or a subsequent year, shall make and deliver to the Commissioners, within the time specified in Regulation 4, a return of all such payment card transactions, or the aggregate of the payment card transactions, in the year concerned by the merchant acquirer.

(2) The return referred to in paragraph (1) shall include, as respects—

(a) the merchant acquirer, the details set out in paragraph (3),

(b) each merchant to whom the merchant acquirer makes a payment to which paragraph (1) relates, the details set out in paragraph (4), and

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- (c) the amount of the payment card transaction, or the aggregate of the payment card transactions, made by the merchant acquirer to the merchant, the details of which are set out in paragraph (5) or (6).

(3) The details relating to the merchant acquirer to be provided by him or her are as follows:

- (a) name;
- (b) address;
- (c) tax reference number.

(4) The details relating to the merchant to be provided by the merchant acquirer are as follows:

- (a) the reference number used by the merchant acquirer to identify the merchant;
- (b) name;
- (c) address;
- (d) any trading name used in dealings with the merchant acquirer,
- (e) any email address and website used in connection with dealings between the merchant and the merchant acquirer;
- (f) name of any duly designated contact person and telephone number used in connection with dealings between the merchant and the merchant acquirer;
- (g) the unique reference code assigned to the merchant by the merchant acquirer to identify the principal nature of the merchant's business;
- (h) whether or not online or internet trading has occurred during the calendar year concerned that relates to the contractual obligation of the merchant acquirer to make payments to the merchant;
- (i) where payment card transactions with the merchant acquirer first commenced after 1 January 2010, the date from which such transactions so commenced;
- (j) where payment card transactions with the merchant acquirer ceased on or after 1 January 2010, the date from which payment card transactions so ceased;
- (k) the number of terminals provided to the merchant by the merchant acquirer which are subject to a rental or lease agreement on the last day of the year to which the return relates;

- (l) the bank account number of the merchant and national sort code relating to that bank account to and from which funds are transferred by the merchant acquirer;
 - (m) the number to which Regulation 5(1) relates.
- (5) Subject to paragraph (6), the details required for each payment card transaction are—
 - (a) the amount, and
 - (b) the fees associated with the transaction.
- (6) Subject to paragraph (7), a merchant acquirer may provide the following information, broken down on a monthly basis, in place of that required in paragraph (5)—
 - (a) the aggregate monetary amount, net of refunds, attributable to payment card transactions before deducting any fees,
 - (b) the fees which relate to the amount referred to in paragraph (a), and
 - (c) the aggregate monetary amount of refunds attributable to payment card transactions before deducting any fees.
- (7) Where the information included in a return is made in accordance with paragraph (6), an authorised officer may at any time thereafter serve a notice on the merchant acquirer requiring the submission of a further return within 14 days from the date of the notice, in respect of a merchant specified in the notice, setting out the details specified in paragraph (5) by reference to the period of the return, or a shorter period or periods.
- (8) Where a reportable payment transaction is made in a currency other than the euro, the payment shall be stated as the euro amount for which it might reasonably be exchanged by persons dealing at arm's length.

Time by which returns are to be made

4. Returns under these Regulations shall be made—

- (a) in relation to returns for the years 2010, 2011 and 2012, not later than 30 April 2013, and
- (b) in relation to any year subsequent to the year 2012, not later than 30 April following the end of the year concerned.

Obligation to seek and provide tax reference numbers, etc.

5. (1) With effect on and after the making of these Regulations and for the purposes of a merchant acquirer making a return under these Regulations to the Commissioners, the merchant acquirer shall, from each merchant with whom the merchant acquirer has a contractual obligation to make payments in settlement of payment card transactions, request details of—

- (a) the tax reference number of the merchant, or
- (b) where the merchant is a charity, the reference number assigned to the payee by the Commissioners and known as the charity (CHY) number,

and each such merchant shall provide to the merchant acquirer the relevant number for that purpose.

(2) A request under paragraph (1) shall be made as soon as practicable after the making of these Regulations.

Given under my hand,
20 August 2012.

LIAM IRWIN,
Revenue Commissioner.

EXPLANATORY NOTE

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

These Regulations require merchant acquirers (financial institutions that process debit and credit card transactions) to make returns of information to the Revenue Commissioners.

Returns are required for all years from 2010 and the information to be included in the returns relates to the value of debit and credit card transactions processed on behalf of merchants.

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