
Earned Income Tax Credit



- The “Earned Income Tax Credit” was introduced in Budget 2016 by then Minister for Finance, Michael Noonan.
- You are eligible to claim the “Earned Income Tax Credit” if you are a business owner/manager. It is a tax credit in respect of the money you earn. It is not transferable to a spouse.
- In Budget 2016, the “Earned Income Tax Credit” was €550. This was increased to €950 in Budget 2017.
- In order to claim the “Earned Income Tax Credit”, you must opt to do so on your Form 11. Please ensure that prior to signing your Form 11 that you are in receipt of this tax credit, if you are entitled to same.
- If you are entitled to both the “Earned Income” and “Employee Tax Credit”, your combined claim cannot exceed €1,650.
- It does not apply to rental, investment or other passive income.