



STATUTORY INSTRUMENTS.

S.I. No. 334 of 2007

TAXES CONSOLIDATION ACT 1997 (QUALIFYING TOWN
RENEWAL AREAS) (CAPPOQUIN, COUNTY WATERFORD)
(AMENDMENT) ORDER 2007

(Prn. A7/1164)

TAXES CONSOLIDATION ACT 1997 (QUALIFYING TOWN
RENEWAL AREAS) (CAPPOQUIN, COUNTY WATERFORD)
(AMENDMENT) ORDER 2007

I, BRIAN COWEN, Minister for Finance, in exercise of the powers conferred on me by section 372AB (as amended by section 33 of the Finance Act 2006 (No. 6 of 2006)) of the Taxes Consolidation Act 1997 (No. 39 of 1997), the Minister for the Environment, Heritage and Local Government having made a recommendation to me pursuant to that section, (that Minister having considered a Town Renewal Plan submitted to him by Waterford County Council), hereby order as follows:

1. This Order may be cited as the Taxes Consolidation Act 1997 (Qualifying Town Renewal Areas) (Cappoquin, County Waterford) (Amendment) Order 2007.

2. The Taxes Consolidation Act 1997 (Qualifying Town Renewal Areas) (Cappoquin, County Waterford) Order 2004 (S.I. No. 356 of 2004) is amended by substituting the following for Article 4 of that Order:

“4. (1) The qualifying period relating to the areas designated as qualifying areas by this Order shall, as respects sections 372AC and 372AD, be construed as a reference to the period commencing on 6 April 2001 and ending—

(a) on 31 December 2004, or

(b) where subsection (1A) of section 372AA applies, on 31 December 2006, or

(c) where subsections (1A) and (3) of section 372AA apply, on 31 July 2008.

(2) The qualifying period relating to the areas designated as qualifying areas by this Order shall, as respects section 372AR, be construed as a reference to the period commencing on 24 July 2000 and ending—

(a) on 31 December 2004, or

(b) where subsection (1A) of section 372AL applies, on 31 December 2006, or

(c) where subsections (1A) and (3) of section 372AL apply, on 31 July 2008.

*Notice of the making of this Statutory Instrument was published in
“Iris Oifigiúil” of 3rd July, 2007.*

(3) Subject to paragraphs (4) and (5), the qualifying period relating to the areas designated as qualifying areas by this Order shall, as respects section 372AP, be construed as a reference to the period commencing on 24 July 2000 and ending—

- (a) on 31 December 2004, or
- (b) where subsection (1A) of section 372AL applies, on 31 December 2006, or
- (c) where subsections (1A) and (3) of section 372AL apply, on 31 July 2008.

(4) Subject to paragraph (5), the qualifying period relating to the areas designated as qualifying areas by this Order shall, as respects section 372AP, and classifications of expenditure 6A and 6B, (which relate to that section) be construed as a reference to the period—

- (a) commencing on 5 December 2001 and ending—
 - (i) on 31 December 2004, or
 - (ii) where subsection (1A) of section 372AL applies, on 31 December 2006, or
 - (iii) where subsections (1A) and (3) of section 372AL apply, on 31 July 2008,
- or
- (b) where subsection (9) or (10) of section 372AP applies, commencing on 24 July 2000 and ending—
 - (i) on 31 December 2004, or
 - (ii) where subsection (1A) of section 372AL applies, on 31 December 2006, or
 - (iii) where subsections (1A) and (3) of section 372AL apply, on 31 July 2008.

(5) Paragraph (4)(b) shall not apply unless—

- (a) a contract for the purchase of the house had not been evidenced in writing by any person prior to 5 December 2001, and
- (b) a contract for the purchase of the house was evidenced in writing on or before 1 September 2002.”.



GIVEN under my Official Seal,
30 May 2007

BRIAN COWEN,
Minister for Finance.

EXPLANATORY NOTE

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

This Order amends the Taxes Consolidation Act 1997 (Qualifying Town Renewal Areas) (Cappoquin, County Waterford) Order 2004 (S.I. No. 356 of 2004) in order to extend the qualifying period set out in that Order in accordance with the provisions of paragraphs (a) and (b) of section 33(1) of the Finance Act 2006 (No. 6 of 2006).

Firstly, in the case of all types of qualifying buildings, the qualifying period is extended from 31 July 2006 to 31 December 2006 where the existing 31 December 2004 planning application deadline had been satisfied.

Secondly, the qualifying period is extended to 31 July 2008 where, in addition to satisfying the 31 December 2004 planning application condition:

- in the case of residential buildings, work to the value of at least 15 per cent of the actual construction or refurbishment costs was carried out by 31 December 2006, and
- in the case of commercial and industrial buildings, a written binding contract in relation to the construction or refurbishment was in place by 31 July 2006 and work to the value of at least 15 per cent of the actual construction or refurbishment costs was carried out by 31 December 2006.

Where the extension to 31 July 2008 applies, then the amount of expenditure incurred on or after 1 January 2007 is subject to certain restrictions (also provided for in Finance Act 2006) when calculating the amount of relief allowable.

BAILE ÁTHA CLIATH
ARNA FHOILSIÚ AG OIFIG AN tSOLÁTHAIR
Le ceannach díreach ón
OIFIG DHÍOLTA FOILSEACHÁN RIALTAIS,
TEACH SUN ALLIANCE, SRÁID THEACH LAIGHEAN, BAILE ÁTHA CLIATH 2
nó tríd an bpost ó
FOILSEACHÁIN RIALTAIS, AN RANNÓG POST-TRÁCHTA,
51 FAICHE STIABHNA, BAILE ÁTHA CLIATH 2
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