



Main Budget Headline Items for Farmers

- *No change to the income tax rates.*
- *An increase of €750 in the income tax standard rate band for all earners, from €33,800 to €34,550 for single individuals and from €42,800 to €43,550 for married one earner couples.*
- *The Earned Income Tax Credit has been increased by €200 to €1,150.*
- *An increase in the Home Carer Tax Credit from €1,100 to €1,200.*
- *The first two Universal Social Charge rates have been reduced by 2.5% to 2% and 5% to 4.75% respectively. There will be an €600 increase to €19,372 for the second USC band ceiling.*
- *Change of rate of Stamp Duty on Non-Residential Property from 2% to 6%.*
- *Extension of Consanguinity Relief for a further three years.*
- *The exemption from stamp duty for young trained farmers is to be continued.*
- *€5 per week increase in weekly social welfare payments including Farm Assist from the last week of March 2018.*
- *No change in the Capital Tax rates - Capital Gains Tax (CGT), Capital Acquisitions Tax (CAT).*
- *Targeted Agriculture Measures Scheme (TAMS) to increase funding by €20 million.*
- *€25 million extra funding for Areas of Natural Constraint.*
- *€25 million Brexit response in form of low interest loans for Farmers, Fishermen and Food Businesses.*