

Savings on New Kitchens!

The latest Irish Budget provides for a Home Renovation Incentive scheme, for which the supply and fitting of kitchens will be eligible. This scheme offers tax relief to homeowners wishing to renovate their home. Tax relief will be offered in the form of a tax credit of 13.5% of all qualifying expenditure in relation to repair, renovation and improvement work carried out on your principal private residence.

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- *The cost of repair, renovation and improvement work must be at least €5,000 ex VAT*
- *This would allow for a tax credit of €675*
- *There will be a cap on the tax credit allowed*
- *Work exceeding €30,000 will be eligible for a maximum tax credit of €4,050*
- *Work must take place between 25th October 2013 and 31st December 2015*
- *Works carried out in 2013 will be deemed to have taken place in 2014 and the credit will be awarded in 2015 and 2016*

This information is based on details announced in the Budget on 15 October 2013 and is subject to the enactment of forthcoming Finance (No. 2) Bill 2013.

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