

## Tax back for Irish startups

### If you are starting a business, you may be eligible for a tax refund of up to 41% of the amount invested.

Under a new Government scheme called StartUp Refunds for Entrepreneurs (SURE), entrepreneurs can make a claim for a refund against income tax they paid over the past six years.

#### Who qualifies and how does it work?

How can you check if you are eligible and claim the tax refund? [SURE](#) is targeting those in employment, who are unemployed, who have retired and who have set or who are considering setting up their own businesses.

The business must be incorporated as a limited liability company and trade from an Irish base. The company must be less than two years old from the date of incorporation to qualify. The minimum [SURE](#) investment is €250 and the maximum investment is €700,000, which is €100,000 each for each of the last six years as well as €100,000 for the current year.

#### To qualify you must:

- Have mainly PAYE income in the past four years
- Invest cash in the company through new shares
- Hold at least 15% of the shares in the company
- Not sell those shares for at least three years from the date of issue
- Be employed in the new company as a director or as an employee
- Ensure that the company carries out “a qualifying trading activity”

Exclusions to that “qualifying trade” rule include professional services (such as accountants, solicitors and business advisors), certain financial services (loans, commodities), film production and dealing in land.

A company that takes over a previous trade is not eligible. Neither is a company that continued the trade of an individual who is seeking SURE relief and who was previously a sole trader.

There are other rules about the types of company, your role in the company and also requirements for particular tourism, green energy, internationally traded services and R&D ventures. To read the finer print on eligibility for tax relief, visit the [SURE section of the Revenue Commissioners' website](#).

To check whether you are eligible, use the [SURE online calculator](#).

**READ:** [Tax back when you retire.](#)