



Help-to-Buy Scheme

- The Help to Buy Scheme (HTB) is extended to the end of 2025.
- All applicants buying a home using the Local Authority Affordable Purchase Scheme will now qualify for HTB. This will come into effect from 11 October 2023.

Mortgage Interest Tax Relief

- A new Mortgage Interest Tax Relief will be introduced for a year (12 months) for homeowners who had an outstanding mortgage balance of between €80,000 and €500,000 on their primary home on 31 December 2022.
- The Mortgage Interest Tax Relief will be available on the increased interest you pay on your mortgage in 2023 when compared with the amount you paid in 2022. The tax relief on the increase will be 20%, which is the standard income tax rate, and it will be capped at €1,250.

Rent Tax Credit

- The Rent Tax Credit for people paying for private rented accommodation will be increased from €500 to €750 a year from 2024.
- The Rent Tax Credit will be extended to parents who pay for rented accommodation for their student children under the Rent-a-room scheme and for 'digs'. This change will be backdated to include the 2022 and 2023 tax years.

Tax relief for landlords

- A temporary rental income tax relief is being introduced to support private landlords. The relief will be available against some rental income at the standard rate of 20% each year. It will be available from 2024 to 2027 and will only apply if the landlord keeps their rental property in the rental market for the next 4 years.

Vacant Homes Tax

- The Vacant Homes Tax (VHT) will be increased from 3 times to 5 times the basic Local Property Tax (LPT) rate. This increase will take effect from 1 November 2023.



If you are concerned about money matters then contact MABS for free, independent and confidential advice on 081807200 or visit www.mabs.ie