

**My Name is :****My Address is :****Outline of Section 128A(4A) TCA 1997**

Section 128A(4A) allows an individual, who exercised a share option before 6 February 2003

- (i) where the income tax charge arising has not been paid in full, **and**
- (ii) where the market value of those shares is less than the income tax chargeable in respect of their acquisition, **and**
- (iii) where the individual has no unpaid tax due arising from the exercise of share options other than (ii) above

to make a payment on account (equivalent to the market value of the shares, at a particular point in time) and defer payment of the remaining balance due. The due date for making the payment on account depends on the individual circumstances. Where the income tax charge is due for payment prior to 30 June 2003, the payment on account must be made by that date.

Full details of Section 128A(4A) are set out in Tax Briefing Issue 52, available on the Revenue website at [www.revenue.ie](http://www.revenue.ie), or phone 1890 20 30 70 for further information.

**What to do**

To avail of the payment on account option in accordance with Section 128A(4A) TCA 1997, you must

- (a) make an election to the Inspector of Taxes, on or before 1 June 2003, on Form SO3. This Form is available on the Revenue website.
- (b) Use this form to make your payment on account to the Collector-General.

**Return Address**

Please return this completed form, with your payment, to the Collector-General at the following address.

Office of the Collector-General,  
Sarsfield House,  
Francis Street,  
Limerick.

**Declaration****Income Tax Share Option****My PPS Number is :****Signature :****Date on which the share  
option was exercised :**

This payment is to be credited against my Income Tax liability in respect of a share option exercised on the date indicated.

D D M M Y Y Y Y

**Amount of Payment :**.00

Whole euro only - do not enter cent

# Income Tax on Share Options

## ENQUIRIES

Any enquiry regarding liability should be addressed to the Inspector of Taxes dealing with your tax affairs.

Any enquiry regarding payments should be directed to the Collector-General at the address shown overleaf.

## METHOD OF PAYMENT

- Cheque payments should be sent, *with the completed payslip*, to the Collector-General at the address overleaf.
- All cheques must be crossed and made payable to the Collector-General.
- Always write your PPS Number on the back of your cheque.

## DO NOT SEND CASH.

## IMPORTANCE OF PROMPT PAYMENTS

- Make sure that you allow sufficient time - at least three working days - for your payment to reach the Collector-General by the due date.
- Late payment of tax carries an interest penalty.
- Failure to pay a tax liability, or to pay on time, can result in enforced collection through the Sheriff, Court proceedings or a Notice of Attachment under Section 1002 of the Taxes Consolidation Act, 1997.

***Enforcement carries additional costs to any interest penalty charged.***

## Revenue On-Line Service (ROS)

- For details on how to submit returns and make payments using Revenue On-Line Service (ROS) visit the Revenue website at [www.revenue.ie](http://www.revenue.ie) or Phone 1890 201106.