

# Cllr. Jimmy GUERIN

Budget  
2024



*Your only Independent Cllr. in Howth Malahide*

Working on issues that matter to people

Dear Householder

Welcome to my Budget 2024 newsletter. I hope that some of the illustrations and explanations help you understand how this budget will impact on you and your families.

I watched the various debates and the reality of these are that Government and party members will all praise the content while the opposition highlight the faults and criticise the content. I understand this is politics and hopefully as the only elected independent representative in the Howth Malahide area I can bring a balanced and honest view, something party members need to be careful about for fear of criticism by their party colleagues. I do not mean this to be a criticism but merely a fact of political life.

I have no doubt that if Sinn Fein were elected to Government they would be more prudent and tell us we have to do this now that we have been fully informed and if the current government were in opposition they would be criticising this Budget as not having gone far enough.

I believe that this Budget has provided much needed assistance for many and has where possible addressed a number of issues that are a cause of real concern. I welcome the Energy Credit as I know from talking to people the real difficulty many face when the electricity bill lands through their door.

The additional tax adjustments are to be welcomed and the increase in Social Welfare payments while small are of some help.

I am disappointed that OAPs and older people have not been part of this plan. Yes there is an increase in the pension of €12, but I feel this will be more than outweighed by the indirect taxation measures we are facing from budget 2024. Like a lot of Government policy and indeed Local government policy older people seem to be forgotten when preparing policy and implementing programmes.

One thing that all parties agree on is that the housing crisis need to be addressed. This budget has in my view failed to seize opportunities and make radical changes that would help young people buy their first properties.

For instance we could look at easing the prohibitive central bank rules on mortgages that would allow those who can well afford a home to acquire one. There are thousands of couples paying more in monthly rent than a mortgage would cost them but because of rules brought in following the crash in 2009 this is not happening. We are punishing this generation for the mistakes of others.

In Malahide for instance there is one site that could produce over 500 homes. This land is serviced but not zoned for homes. In Howth Malahide there is a substantial amount of land zoned residential that will never be built on and yet we leave suitable housing land zoned green belt. If this Government and indeed Fingal County Council were serious in dealing with the housing crisis they would tell the speculators who refuse to develop zoned land use it or lose it and then zone suitable land for house building. These are the steps that would make a difference.

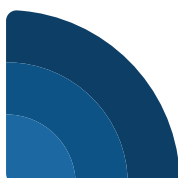
In this newsletter I have included many illustrations as to how the changes announced will affect families of different make up. I have also outlined some of the other changes in Budget 2024. I hope this helps you understand the difference it makes to you and your family.

If I can be of further assistance to you on this or any other matter please contact me on the numbers below.

*Jimmy*

*Independent Councillor  
Howth Malahide Electoral Area.*


Cllr.  
Jimmy  
Guerin





I am Your Local Councillor and I am always happy to assist people in any way I can in their dealings with the Local Authority or Government Departments. Please contact me if you feel that I can assist you in any way.


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# Tax Scenarios 2024 - Savings you should expect


| Single person employed, earning €45,000, property owner |      |   |
|---|------|---|
| 2024 changes  | Euro |  |
| Change in Tax Bands                                     | 400  |   |
| Change to Tax Credits                                   | 200  |   |
| Change to PRSI  | (11) |   |
| Change to Universal Social Charge                       | 167  |   |
| <b>Net Saving</b>                                       |      | <b>€756</b>   |


| Single person employed, earning €45,000, renting |      |   |
|--|------|---|
| 2024 changes                                     | Euro |  |
| Change in Tax Bands                              | 400  |   |
| Change to Tax Credits                            | 450  |   |
| Change to PRSI                                   | (11) |   |
| Change to Universal Social Charge                | 167  |   |
| <b>Net Saving</b>                                |      | <b>€1,006</b>   |


| Single person employed, earning €75,000, property owner |      |  |
|---|------|--|
| 2024 changes  | Euro |  |
| Change in Tax Bands                                     | 400  |  |
| Change to Tax Credits                                   | 200  |  |
| Change to PRSI  | (19) |  |
| Change to Universal Social Charge                       | 292  |  |
| <b>Net Saving</b>                                       |      | <b>€873</b>  |

| Married couple, one employed earning €60,000, one landlord earning €30,000, property owner |      |  |
|--|------|--|
| 2024 changes   | Euro |  |
| Change in Tax Bands  | 400  |  |
| Change to Tax Credits  | 900  |  |
| Change to PRSI   | (23) |  |
| Change to Universal Social Charge  | 334  |  |
| <b>Net Saving</b>  |      | <b>€1,611</b>  |

| Married couple, both employed, one earning €150,000, one earning €30,000, renting |      |   |
|---|------|---|
| 2024 changes  | Euro |  |
| Change in Tax Bands   | 400  |   |
| Change to Tax Credits   | 900  |   |
| Change to PRSI  | (45) |   |
| Change to Universal Social Charge   | 385  |   |
| <b>Net Saving</b>   |      | <b>€1,640</b>   |

| Unmarried couple, living together, both employed, one earning €80,000, one earning €35,000, property owner |      |   |
|--|------|---|
| 2024 changes   | Euro |  |
| Change in Tax Bands  | 400  |   |
| Change to Tax Credits  | 400  |   |
| Change to PRSI   | (29) |   |
| Change to Universal Social Charge  | 410  |   |
| <b>Net Saving</b>  |      | <b>€1,181</b>   |

| Married couple, both employed, one earning €250,000, one earning €90,000, renting |      |   |
|---|------|---|
| 2024 changes  | Euro |  |
| Change in Tax Bands   | 800  |   |
| Change to Tax Credits   | 900  |   |
| Change to PRSI  | (85) |   |
| Change to Universal Social Charge   | 585  |   |
| <b>Net Saving</b>   |      | <b>€2,200</b>   |

| Married couple, one employed, earning €55,000, three children, property owner |      |   |
|---|------|---|
| 2024 changes  | Euro |  |
| Change in Tax Bands   | 400  |   |
| Change to Tax Credits   | 400  |   |
| Change to PRSI  | (14) |   |
| Change to Universal Social Charge   | 217  |   |
| <b>Net Saving</b>   |      | <b>€1,003</b>   |

# Social Welfare Increases

There were a number of cost of living measures announced in Budget 2024. A social protection package worth almost €1.1bn includes all social welfare rates and the state pension rising by €12 per week.

There is no increase to the Child Benefit, parents can look forward to a double payment before Christmas. This is being paid at a time when some families struggle to make ends meet and should be welcomed by all.

I am delighted to see that Child Benefit has been expanded to those who are 18 years of age but are still in school. The Qualified Child Increase has been raised by €4 to €46 per week for children under 12 and to €54 per week for those over 12.

The monthly rate of Domiciliary Care Allowance is being hiked by €10 while the income threshold on the Working Family Payment by is being raised by €54 per week. A double payment of the foster care announcement will also be made this year.

**A number of other important measures were also announced in Tuesday's Budget. These are as follows:**

**€750**

an increase to the renter's tax credit from previous €500

**NEW 4% USC**

reduced from 4.5%

**3x €150 Energy Credits**

will be provided between the end of the year and April 2024

**€300 lump sum payment**

to Fuel Allowance recipients in the last quarter of this year

**€200 lump sum payment**

for those in receipt of the Living Alone allowance

**Double Christmas bonus**

will be provided between the end of the year and April 2024

**Cost of Living Support Payment**

to all qualifying Social Protection recipients in January

**€400 lump sum payment**

to Carer's Support Grant, Disability Allowance, Blind Pension, Invalidity Pension and Domiciliary Care Allowance

**Double Child Benefit Payment (€280)**

before Christmas

**Double Payment**

of Foster Care allowance

**€400 lump sum payment**

to Working Family Payment recipients

**Lump sum payment**

to each child in receipt of Qualified Child Increase

**Extension of fee waiver**

on school transport and State exam fees

**€200 lump sum payment**

for those in receipt of the Living Alone allowance

# Property / Housing Main points in budget

## Help to Buy Scheme Extended

The Help to Buy Scheme which had been due to come to an end on 31 December 2024, has been extended to the end of 2025. The scheme will also be amended to ensure that applicants of the Local Authority Purchase Scheme will also be able to avail of the Help to Buy Scheme.

## New Temporary Tax Relief

A new temporary tax relief is being introduced for landlords in relation to residential rental income. Subject to conditions being satisfied, rental income will be disregarded for income tax purposes at the standard rate (20%) as follows: €3,000 for tax year 2024, €4,000 for tax year 2025 and €5,000 for 2026 and 2027.

## Vacant Homes Tax Increased

The rate of the Vacant Homes Tax is being increased from three times the property's existing base rate of Local Property Tax to five times the base rate, with effect from the next chargeable period commencing this November.

## Residential Zoned Land Tax

The liability date for Residential Zoned Land Tax (RZLT) is being extended by one year to allow further time for engagement from those affected and consideration from local authorities of what land should be placed on the RZLT maps.

# Indirect tax

## Temporary 9% VAT rate extended

Temporary 9% VAT rate currently applicable to supplies of gas and electricity extended for an additional 12 months.

## 0% VAT rate to apply

0% VAT rate to apply to the supply and installation of solar panels in schools, in addition to the supply of audio books and eBooks from 1 January 2024.

## VRT Relief

VRT relief for battery electric vehicles is being extended to the end of 2025.

## Excise duty

Excise duty on a packet of 20 cigarettes to be increased by 75 cents (including VAT) with a pro-rata increase on other tobacco products from midnight on 10 October. Announcement to introduce a tax on e-cigarettes and vaping products in next year's Budget.

## Fuel excise deferred until 2024

Fuel excise increases which were due to come into effect on 31 October 2023 to be deferred until 2024. The rate per tonne of carbon dioxide emitted for petrol and diesel will go up from €48.50 to €56.00 from 11 October as per the trajectory set out in the Finance Act 2020.

