

Third Party Reporting Obligations for Auctioneers and Valuers

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- What are third party returns?
 - These are returns that contain information about the filer's business dealings with third parties that must be disclosed to Revenue. These returns are used to inform Revenue of the likely liabilities of these third parties. They are not used to calculate the filer's liability.
- When should the third party returns be submitted?
 - Once qualifying payments have been made in an accounting period, details should be returned on the prescribed third party return, in conjunction with the filer's annual Corporation Tax or Income Tax Return.
- Should third party returns be returned under self-assessment?
 - Generally yes. The obligation to file exists once qualifying payments have been made. The returns should be filed without being requested by Revenue.
- Can a business be required to file more than one type of third party return?
 - Yes

- How should the third party returns be submitted to Revenue?
 - The returns should be submitted on line through the following Revenue portals:
 - [Revenue Online Service](#) (ROS) or [MyAccount](#)
 - Then look for [MyEnquiries](#)
 - Select the tax registration for which you are registered (Income Tax or Corporation Tax)
 - Then select from 'More Specifically' dropdown field Third Party Return as appropriate (either Form 46G or other)
 - It is essential that in the 'For Attention of' dropdown field that '3rdPartyReturns@revenue.ie' is entered
 - At the end of the MyEnquiries screen you will see a field for attaching supporting information. This is where you upload the third party return.
- What format is required?
 - The format required for third party reporting depends on the particular third party return being filed. The range of acceptable formats include:
 - ROS online and offline versions of the third party return.
 - Flat text file format - file specifications are available on the Revenue website.
 - Microsoft MS EXCEL spreadsheets using the templates on the Revenue website.
- Who should I contact in the event that I have a query when preparing a third party return for submission?
 - For Form 46G contact: 46gs spreadsheet@revenue.ie.
 - For all other third party returns contact Revenue via MyEnquiries or MyAccount or by email to 3rdPartyReturns@revenue.ie .
- Where can I get more information about third party reporting obligations?
 - There are dedicated pages on the Revenue website about [third party returns](#).

What does Revenue do with data from third party returns?

- Data is auto-linked and matched to Revenue's case base and unmatched data is manually worked to increase overall matching rates.
- The matched data is used in risk systems developed within Revenue to assess the accuracy of taxpayer returns submitted.
- Revenue has a unit dedicated to predictive analytics and one use of third party data is to predict the income and wealth of taxpayers and compare to what was filed.
- By using risk analysis and predictive analytics Revenue can ensure that the interventions that it makes are effective. This includes both matched and unmatched data from third party returns.
- The data is also used to prepopulate Income Tax Return (Form 11) since 2017.

What third party returns are required from auctioneers and valuers?

Three third party returns are of relevance. They apply to all types and sizes of auctioneering businesses, sole traders, companies and/or partnerships. Form 46G and Form 8 - 3 returns should be filed on a self assessment basis. There may be an obligation to file any one or more of the following returns:

- **Form 46G** – relates to payments for services provided to the business
- **Form 8 – 3** – relates to letting agents and the management of property (immovable property)
- **Form 8F** – relates to certain transactions regarding movable property (when requested to make a return by Revenue)

- **Form 46G**
- Return to Revenue containing details of payments made to third parties for services provided



Form 46G	
What should be excluded?	What should be reported?
<ul style="list-style-type: none"> • Payroll costs • Employee Expenses • Any payments subject to Income Tax • Payments reported separately by the business on Relevant Contracts Tax return • Payments for goods • Payments where goods provided as part of a service exceed 2/3rds of the total value. • Payments to Government Departments, State Agencies, Local Authorities and Semi-State bodies. • Payments made to non-residents 	<ul style="list-style-type: none"> • Payments for services provided to the business <ul style="list-style-type: none"> ○ for money and/or for other valuable consideration and ○ where the aggregate of payments/consideration to any one person for the reporting period exceeds € 6,000. • Payments for services to the business means: <ul style="list-style-type: none"> ○ Payments connected to the business made in the course of the trade, business or activity ○ It includes payments for services made in respect of formation, acquisition, development and disposal of business

Form 46G:

- File the return in conjunction with Income Tax or Corporation Tax return via ROS. There are online and offline versions of Form 46G available in ROS.
- A spreadsheet version of [Form 46G](#) is also available on the Revenue website.
- The list of services to be reported can be confined to those listed on [TDM 38-03-12](#).
- It is mandatory to report the tax reference number of the payee.

- **Form 8 - 3**
- Returns of 3rd party information by letting agents and managers of premises



- **Form 8 – 3: Key Points**
- About the business that must file:
 - This form should be completed by any person, who, as an agent, acts on behalf of the owner, manages premises or is in receipt of rents or other payments arising from premises
 - The obligation to file remains even if the payments are made directly to the owner.
- About the premises: This means any industrial, commercial, residential property or land in the State.
- About the landlord/Agent: the obligation to file remains even if the landlord/owner is not resident in the State.
- About the payments: All payments must be reported even if it for short term accommodation.

- **Form 8 – 3:**
- The completed form should be filed using the prescribed [spreadsheet](#) that is available for download on the Revenue website.
- The form should be uploaded via ROS or MyAccount, using MyEnquiries.
- Filers should be aware that Revenue is seeking commencement order for the relevant Form 8 – 3 legislation to make reporting of LPT ID no and Tax Reference Numbers mandatory. The commencement order is expected to be signed very soon.

- **Form 8 – 3:**
- Revenue has set up a pro-active compliance campaign to increase the level of compliance for Form 8 – 3.
- In 2018 only the larger businesses were targeted.
- Compliance work for Form 8 – 3 will be stepped up further in 2019 and beyond.

- **Form 8F:**
- Returns of particulars of transactions in tangible moveable property for a consideration in excess of €19,050



- **Form 8F:** (when requested by Revenue)
- This form should be completed by an auctioneer or any other person carrying on a trade of dealing in any description of tangible moveable property or of acting as an agent or intermediary in dealing of any description of tangible moveable property. The return should contain the information set out in relation to each transaction which was for a consideration in excess of €19,050.

- **Form 8F:**
- The completed form should be filed using the prescribed [spreadsheet](#) that is available for download on the Revenue website.
- The form should be uploaded via ROS or MyAccount, using MyEnquiries.



Questions?