

23rd March 2008

Countdown to the “Emergency” Budget Begins

Supplementary Budget 2009 – Russell Brennan Keane and Ulster Bank analyse the changes and provide meaningful and practical advice.

In the context of a significant shortfall in public finances, the Taoiseach, Brian Cowen announced the forthcoming emergency budget which will be unveiled on April 7th.

Russell Brennan Keane in conjunction with the Athlone Chamber of Commerce and Ulster Bank will provide an up to date tax analysis at a briefing to be held on 8th April in the Hodson Bay Hotel.



Fiona Molloy, Taxation Director with Russell Brennan Keane believes that the upcoming budget is unlikely to change the tax regime fundamentally and will be more concerned with raising finance on the most immediate basis possible. “For that reason, most believe it will concentrate on raising excise duties on fuel, cigarettes, alcohol etc, increasing the recently introduced income levy and increasing the standard and top rate of tax” said Fiona.

Fiona outlined “Given the dire state of the exchequer it is understood, the Government must raise €5/6 billion as quickly as possible with this budget.”

Whatever the content of the mini Budget, Russell Brennan Keane will provide a detailed analysis of it, while Ulster Bank will give a broad economic comment on the Budget in general. Furthermore, a radical overhaul of the tax system is predicted for the Budget later in the year. In advance of potentially significant tax system changes, Russell Brennan Keane will outline key tax planning opportunities.

“This is a particularly important Budget given the great uncertainty over the last few weeks and promises to be the most challenging for all businesses, big or small. I have found that now more than ever, businesses need practical guidance and advice” said Paul Morgan, Head of Midlands Business Centre, Ulster Bank.

What is certain is that the budget looks set to be one to remember for all the wrong reasons. The event, not to be missed, will take place in the Hodson Bay Hotel, Athlone at 9am on April 8th. If you would like to attend, please contact Deirdre McElroy, Russell Brennan Keane at 090 6480651 or email dmcelroy@rbk.ie, places are limited so please book early to avoid disappointment.

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About RBK

Russell Brennan Keane is one of Irelands leading business advisory and accountancy firms. With 50 years experience providing professional advisory services to a range of clients in the mid to large corporate market in Ireland, from offices in Dublin, Athlone and Roscommon.

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