



14 August 2006.

Stephen Ryan  
Clooney  
Quin  
Ennis  
Co Clare

**GAMES AND SPORTS EXEMPTION SECTION.**

**Re: Irish Taekwon-Do Association  
Our Ref: G.S. 2277**

Dear Sir or Madam,

I wish to inform you that exemption is granted in accordance with the provisions of section 235, Taxes Consolidation Act, 1997 from Income Tax/Corporation Tax chargeable on the income of the above named body. Relief from Capital Gains is also available under section 610 Taxes Consolidation Act 1997 on gains made by sports bodies. The exemption will be subject to review by this Office and its continuance will have particular regard to the conditions specified on the attached sheet being satisfied. In the event that any of the conditions are not satisfied the exemption may be withdrawn from the date originally granted.

A sporting body that has employees should note that the above exemption does not relieve it of its obligations as an employer to operate the P.A.Y.E. system for its employees. In that regard particular attention is directed to: -

Page 4 (The PAYE & PRSI system)

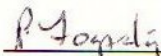
Page 11 (Pay, Benefits and Expenses)

of the Revenue Commissioners leaflet IT50 (PAYE/PRSI for Small Employers). Additional information on this matter is available from your local Inspector of Taxes or the Revenue Commissioners website at [www.revenue.ie](http://www.revenue.ie).

**Please note also that there is no exemption from Deposit Interest Retention Tax (D.I.R.T.) available to sporting bodies.**

The Revenue Commissioners can make available to any person the name and address of any sporting body which has been granted exemption from tax.

Yours faithfully,

  
Mary Reidy  
Executive Officer.