



# GMS Flash Alert

**Global Compensation Edition**

2019-019 | February 6, 2019



## Ireland - 31 March Deadline for Reporting Employee Share Schemes

In Ireland, 31 March 2019 is the mandatory due date for the filing of returns of information for employee share participation schemes for 2018.<sup>1</sup>

### WHY THIS MATTERS

The deadline is particularly important for companies whose employees and directors have been granted share options, including key employee engagement programme (KEEP) options, or options have been assigned, released, or exercised by employees and directors, or a Revenue-approved share participation scheme has been operated in 2018.

Failure to comply with this mandatory filing obligation can result in a penalty and other sanctions. In the cases of Revenue-approved schemes (such as approved profit sharing schemes, employee share ownership trusts, and save as you earn schemes), Revenue approval of the scheme can be withdrawn, and for KEEP option schemes, the company would no longer be considered as a qualifying company.

### More Details on Reporting Requirement

#### Share Options - Form RSS1

The 2018 Form RSS1 requires the reporting of the grant, release, assignment, and exercise of options awarded to directors and employees only. No entry is required on Form RSS1 for awards that have been subject to pay as you earn (PAYE) through payroll (including restricted and forfeitable shares and the vesting of restricted stock units). The Form RSS1 must be delivered in electronic format.

© 2019 KPMG, an Irish partnership and a member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity. All rights reserved.

## Key Employee Engagement Programme - Form KEEP 1

KEEP options are tax-favoured options granted to employees and directors of certain small and medium enterprises ("SMEs") introduced on 1 January 2018. The 2018 Form KEEP 1, like the RSS1, is in electronic format and requires the reporting of the grant, release, assignment and exercise of KEEP options by relevant employees and directors.

The electronic Forms RSS1 and KEEP 1 are in a spreadsheet format which must be uploaded via the Revenue online system ("ROS"). Only registered ROS users may access and upload returns.

A separate 31 March 2019 mandatory filing requirement also applies to the following Revenue-approved share participation schemes:

- save as you earn options;
- approved profit sharing schemes;
- employee share ownership trust transactions.

These filings continue to be in paper form.

## FOOTNOTES:

1 This alert is excerpted from, "[Reporting Deadline: 2018 Share Schemes](#)," (PDF 307 KB) a publication of the KPMG International member firm in Ireland.

## Contact us

For additional information or assistance, please contact your local GMS or People Services professional or one of the following professionals with the KPMG International member firm in Ireland:



**Gemma Jacobsen**  
+ 353 1 410 1768  
[gemma.jacobsen@kpmg.ie](mailto:gemma.jacobsen@kpmg.ie)



**Thalia O'Toole**  
+353 1 410 2745  
[thalia.otoole@kpmg.ie](mailto:thalia.otoole@kpmg.ie)

**The information contained in this newsletter was submitted by the KPMG International member firm in Ireland.**

© 2019 KPMG, an Irish partnership and a member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity. All rights reserved.

[www.kpmg.com](http://www.kpmg.com)

[kpmg.com/socialmedia](http://kpmg.com/socialmedia)



© 2019 KPMG LLP, a Delaware limited liability partnership and the U.S. member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity. All rights reserved. Printed in the U.S.A. NDPPS 530159

The KPMG name and logo are registered trademarks or trademarks of KPMG International.

The KPMG logo and name are trademarks of KPMG International. KPMG International is a Swiss cooperative that serves as a coordinating entity for a network of independent member firms. KPMG International provides no audit or other client services. Such services are provided solely by member firms in their respective geographic areas. KPMG International and its member firms are legally distinct and separate entities. They are not and nothing contained herein shall be construed to place these entities in the relationship of parents, subsidiaries, agents, partners, or joint venturers. No member firm has any authority (actual, apparent, implied or otherwise) to obligate or bind KPMG International or any member firm in any manner whatsoever. The information contained in herein is of a general nature and is not intended to address the circumstances of any particular individual or entity. Although we endeavor to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act on such information without appropriate professional advice after a thorough examination of the particular situation.

*Flash Alert* is a GMS publication of KPMG LLP's Washington National Tax practice. To view this publication or recent prior issues online, please click [here](#). To learn more about our GMS practice, please visit us on the Internet: click [here](#) or go to <http://www.kpmg.com>.