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PRACTICE NOTE

PN 63/96

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Income Tax (Exempt Companies) Act 1984 Introduction Of New Application Forms

Introduction

This Practice note follows the issue of [Practice Note 57/95](#) and deals with the introduction of a new application form for Exempt Company Status. A specimen copy of the new form is attached for your information.

This Practice note was followed by [PN 69/98](#) dated 23 February 1998

Procedure To Be Followed

The new form should be used for all new applications for Exempt Company Status made by client companies with effect from 1 October, 1996. It follows that the old form should not therefore be used after 30 September, 1996. When submitting the new style form TEC 1 an Undertaking in the normal format will still be required in each and every case.

The TEC 1 applies only to new applications. The existing TEC 4 for renewal of exempt status where the company was an Exempt Company in the previous year of assessment remains in force.

Further Information

Supplies of both the new form TEC 1 and the form on which to make the Undertaking can be obtained from the Division by telephoning the TEC Companies Officer on 685323, to whom any enquiries relating to the completion of the new form should be addressed.