

# CREDIT UNION SPECIAL SHARE

## ACCOUNTS Taxation Options

To: The Secretary, Kilnarnagh Credit Union Limited Treepark Road, Kilnarnagh, Dublin 24.

With regard to my current credit union Share Account, I understand that:

Dividend is posted gross to my account every year.

It is my responsibility to inform the Revenue Commissioners of any dividend posted in my annual Income Tax return.

The Revenue Commissioners have the right to inspect the records of credit unions with regard to individual's accounts.

*I wish to Re-Designate my shares as a Special Share Account.* the terms and conditions of which include:

DIRT is deducted from my dividend before it is posted to my account.

The credit union will deduct this tax and pay it to the Revenue Commissioners on my behalf.

The rate of DIRT will be announced in the Finance Act each year, it is currently 20% (Tax year 2002).

By paying DIRT my Income Tax liability in respect of the dividend paid to my Special Share Account is fully discharged.

I have read, understood and accept the foregoing terms and conditions. I also understand and accept that all my accounts in the credit union, including the above, are subject to the rules of the credit union and the Credit Union Act 1997.

Name \_\_\_\_\_

Address \_\_\_\_\_

Membership Number \_\_\_\_\_

Signature \_\_\_\_\_

Date \_\_\_\_\_