**L.N. 53 of 2026**

## INCOME TAX ACT
## (CAP. 123)

### Pensions (Tax Exemption) (Amendment) Rules, 2026

IN EXERCISE of the powers conferred by article 96 of the Income Tax Act, the Minister responsible for finance has made the following rules:-

Citation and commencement. S.L. 123.204.

**1.** (1) The title of these rules is the Pensions (Tax Exemption) (Amendment) Rules, 2026 and these rules shall be read and construed as one with the Pensions (Tax Exemption) Rules, hereinafter referred to as the "principal rules".

(2) These rules shall be deemed to have come into force on the 1st January 2026.

Amends rule 3 of the principal rules.

**2.** In the second column of the fifth row of the table in rule 3 of the principal rules the words "sixteen thousand, six hundred and thirty-six euro (€16,636)" shall be substituted by the words "thirty-seven thousand, one hundred and four euro (€37,104)".

Adds a new rule to the principal rules.

**3.** Immediately after rule 3 of the principal rules there shall be added the following new rule:

"Tax rebate.

4. In the case of an individual who, in the year of assessment 2027 or any subsequent year, benefits from the exemption granted under rule 3 and who is chargeable to tax at the rates specified in article 56(1)(a)(i) of the Act, a tax rebate shall be granted as a set-off against the tax on the chargeable income, as follows:

Tax rebate = (chargeable income less 15,000) multiplied by 15%:

Provided that such rebate shall not exceed €540:

Provided further that any negative result shall not be taken into account and any rebate granted under this rule may not give rise to a refund or be available to be carried forward.".

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