

Bill for €3.5m after Revenue's 13-year trawl

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THE Revenue Commissioners conducted a trawl of Sean FitzPatrick's affairs stretching back 13 years before hitting him with tax bills totalling more than €3.5m.

A Revenue document seen by the Irish Independent reveals officials are seeking unpaid income tax from Mr FitzPatrick dating back as far as 1997.

It lists outstanding amounts owed for tax bills and interest from every year between 1997 and 2003.

Further bills were issued in respect of 2005 and 2008, while an estimated bill was prepared for 2009 and 2010.

Some of the bills for individual years are quite small, while others are in the hundreds of thousands.

Mr FitzPatrick has appealed bills relating to all but €700,000 of the sums sought.

Details of the bills were communicated to the office of the official assignee of bankruptcy, the court official who will disperse Mr FitzPatrick's assets to his creditors, last June.

In a letter, the Revenue revealed it was seeking:

- €152 income tax and €184 in interest in relation to 1997/98;
- €12,589 income tax and €15,538 interest for 1998/99;
- €58,417 income tax and €65,239 interest for 1999/2000;
- €55,878 income tax and €55,819 interest for 2000/2001;
- €135,425 income tax and €103,492 interest for 2002;
- €393,805 income tax and €254,662 interest for 2003;
- and €13,493 income tax and €1,654 interest for 2008.

All of the sums are being sought following revised assessments.

The Revenue document also listed a bill of €1,013,908 in relation to capital gains tax for 2005. It said the tax was due on "earlier transactions".

There were further income tax bills of €64,487 and €483,382 in respect of 2001 following revised assessments.

The latter bill related to share options.

Interest of €56,860 and €14,291 respectively was also sought on top of the tax bills for that year.

Assets

The Revenue was also seeking an income tax surcharge of €27,499 in relation to the late payment of €391,606 in tax.

That tax was due to have been paid by October 2008, but wasn't handed over until January of this year, according to the Revenue letter.

A further estimated tax bill of €700,000 for 2009 and 2010 was also listed in the document.

This amount is not being contested by Mr FitzPatrick.

Out of the total €3.5m tax bill, some €1,632,930 has been deemed "preferential", meaning the Revenue will have to be paid this sum out of Mr FitzPatrick's assets before other creditors can receive funds.