

## Rental Expense Deductibles

Income from renting out a property, or from another source that qualifies as rental income, is taxable and property owners must declare this income to Revenue. However, there are certain allowable expenses that will be taken into consideration, that you can claim against your rental income to reduce the amount of tax you will have to pay.

CloudAccounts has put together the following list of expenses, to help you understand which expenses are deemed allowable by Revenue to claim against your rental income. If you have any further queries, please contact us directly.

### Please note:

This list is not exhaustive and is subject to change.

You must maintain complete and accurate records of all expenses on each rental property.

Revenue can request receipts for up to 6 years after a tax return has been filed.

Airbnb income is treated as Trading Income by Revenue, and not Rental Income.

Tax Deductible ✓	Not Allowable ✗
Local authority property rates.	Capital expenses on property improvements - unless allowed under an incentive scheme.
Property rents e.g. ground rents.	Any expenses accrued between rental periods on a property, under certain circumstances.
Insurance premiums - fire & public liability.	Any interest accrued between the initial purchase of the property and the first rental period.
Property maintenance - cleaning, painting & decorating.	Local Property Tax (LPT).
Property fees (prior to renting) - management, advertising, legal & accountancy.	Any cost associated with personal labour for property repairs.
Goods & services provided for the property (not repaid by the tenant) - electricity, refuse, etc.	Pre-letting expenses, other than property fees before you first rent out the property. Note: certain pre-letting expenses on vacant residential property may be deductible.
Certain mortgage protection policy premiums.	Post-letting expenses.
Expenses between rental periods (circumstances dependant).	Expenses on premises rented out on an uneconomic basis, whereby it is not possible to make a profit.
Capital allowances. (This typically includes costs for plant and machinery, such as furniture, fittings, and equipment used in the rental property)	
Repair costs for the property.	
Certain pre-letting expenses on vacant residential property.	
Registration costs with the Residential Tenancies Board (RTB).	