# AGM Speech – Brian Brennan

Newly elected President of the Irish Tax Institute

3 September 2026

Former Presidents, fellow Council Members and members, it's a great honour to speak to you all today as the newly elected President of the Irish Tax Institute. I want to assure you that I will do all I can to serve you well over the coming year.

At the outset, I want to congratulate our outgoing President, Shane Wallace on his very successful term of office.

I had the pleasure of sitting next to Shane at a number of meetings over the course of his Presidency and can attest to the impact he made in speaking on behalf of members and ensuring your voice was heard whether that was in meetings with the Tánaiste, Department officials or before an Oireachtas Finance Committee.

On behalf of all of us, I thank him sincerely for the work and the commitment he gave the role over the past 12 months.

My congratulations also to fellow Council members, Ian Collins, and Oonagh Carney on their appointments today as Deputy President and Vice President respectively. I look forward to working with them in what looks set to be a busy year ahead.

## The work of the Institute

I say busy year ahead, because if I look just at the past twelve months, an extraordinary level of work has been undertaken by the Institute. For instance, some 140 engagements – spanning written submissions, formal meetings and direct calls with stakeholders – have been made by the *Tax Policy and Representations* team. All part of an effort to advocate for clarity, fairness and efficiency in our tax system.

And each of these engagements, whether it's with Revenue, the Department of Finance or TALC, to name but a few, are built on the real-world experience of you, our members.

To have the collective wisdom of thousands of tax practitioners behind you when you respond to a consultation or are sitting in front of an Oireachtas Committee is a powerful thing.

That is our strength, and it is why our voice carries the weight it does.

The same is true of the Institute's *Education team* who in the last year catered to some 1,700 students who completed over 6,000 assessments.

The number of students choosing to study through the Irish Tax Institute continues to grow across all courses, and this sustained demand reflects the value placed by students and employers on high-quality tax education and training.

In a jobs market where young people have more options than ever, and some are understandably concerned by the advancements in AI, we cannot take it for granted that the best and brightest will find their way to us.

The Institute's *Education* team goes out and makes the case, builds the qualifications, and opens the door. Every one of us have a responsibility to hold that door open – to help where we can, to offer encouragement and guidance and to promote our chosen profession so that the generations coming behind us can see it as a viable, achievable and rewarding career.

And while we all felt the relief of passing our CTA exams and receiving our qualification we all know it's just the beginning of a career in tax advisory, not the end of the learning.

The pace of change we are living through — in domestic legislation, in EU directives, in global minimum tax rules, in digital reporting obligations — means that standing still is not an option for any of us.

The *Professional Services* team ensures that our members are never left behind, that the CPD, the in-person conferences and the practical workshops and webinars on offer are sharp, current, and genuinely useful. This is what allows each of us to walk into a client meeting or a boardroom with confidence, knowing we are giving advice grounded in the most up-to-date information.

So, if the past year is anything to go by, I anticipate my year as President to be as busy, if not busier.

## Budget 2027

In less than five weeks Budget 2027 will be delivered. The message from the Institute and from members is very clear. We need to strengthen Ireland's competitiveness. We must support the growth of our SMEs. We have to encourage retail investment, and we need to ensure adequate safeguards for taxpayers.

Ireland does not have the luxury of assuming investment will always find its way here and in this 'de-globalising' world, other jurisdictions are actively sharpening their own offerings. I see this clearly through my own daily work and the competition is fierce.

The Irish Government has acknowledged "*if we are to sustain economic prosperity and continue to grow jobs, we must keep a laser focus on competitiveness and innovation*" and next week when the Institute team meets with the Tánaiste and his Department of Finance officials to discuss the Pre-Budget Submission, they will be urging him to use tax policy as a lever to meet this objective.

We will be pushing for further enhancements to the R&D Tax Credit which is a cornerstone of Ireland's attractiveness for Foreign Direct Investment (FDI).

We will be seeking a reduction in the the Personal Marginal Tax Rate to 50% and a reduction in Capital Gains Tax (CGT) to 25%. In both areas Ireland ranks above EU averages, and it is restricting investment and hampering growth.

Simplification will also be on the agenda, not because it's some abstract concept that we all dream about, but because it is an absolute imperative.

For Ireland to be competitive it must be efficient and as we all know, we could be doing better in this regard.

Complexity has a cost, and it is becoming dearer. Every unnecessary layer of regulation, administration, compliance and bureaucracy places a burden on businesses, employees and the wider economy and acts as a disincentive for investment.

While many of these measures may have been introduced with good intentions, the cumulative effect can make it more difficult, slower and more expensive to operate in Ireland.

I don’t need to remind anyone in this room about the Enhanced Reporting Requirements (ERR). But I was heartened to read recently that the Tánaiste has acknowledged the representations made by various stakeholders, including the Institute, which illustrate how ERR has increased administrative requirements, in particular for SMEs. As a result, he has asked his officials to consider this matter in advance of this year's Budget and Finance Bill.

This is proof, if it was needed, of how important it is to look closely at how decisions and policies impact on productivity and competitiveness and avoid any unintended consequences. That’s why at every opportunity the Institute advocates for early and detailed engagement with policymakers, and this is something which I strongly support and will also seek in my year as President.

## Priorities

Through numerous submissions, engagements and consultations the Institute has set out recommendations which we believe should be urgently implemented to ensure Ireland maintains and grows its competitive edge.

Among them is the need for reform of Ireland's taxation regime for interest which is currently posing a reputational risk.

While I acknowledge the amount of consultation which has taken place since this review was first announced two years ago, we are greatly frustrated by the lack of progress on the matter.

The feedback and input the Institute has had on this matter - which I believe runs to hundreds of pages at this point – has consistently sought greater clarity on what the proposed reforms are attempting to achieve.

In my role as President, I will support the Institute in seeking answers on how the amendments under consideration are intended to resolve the fundamental issues which exist.

Similarly, the proposed reform of eWithholding Tax (eWHT) is something which we have sought further input and clarity on. Following on from the joint Department of Finance and Revenue consultation on eWHT in January 2026, the Institute's detailed response, which included input from some 145 members, urged further work on the scope of the proposal.

We were pleased to see in the recent publication of the Tax Strategy Group (TSG) Papers that many of the concerns raised by stakeholders were taken into account with the summary comments on the paper stating

*"…implementing all proposals at once would be high risk and high cost and would not take account of stakeholder feedback and concerns"*.

We will continue to highlight the need for caution and early engagement with a focus on minimising additional compliance costs for businesses.

Finally, I want to assure you that I will also build on the work undertaken by Shane and the Institute on your behalf to protect taxpayers' rights and privacy at the Tax Appeals Commission. We fundamentally believe, as does the Oireachtas Finance Committee, that the status quo must remain in place, and will continue to advocate for that.

## Conclusion

I've been involved with the Institute for some ten years now and I can honestly say it has presented me with some great opportunities. I've sat across from Ministers, and in Oireachtas Committee hearings. I've spoken to budding students and new graduates. I've made great connections and built even better friendships.

I think it's incumbent on each of us, where we can, to explain these benefits to our younger colleagues. The Institute's strength depends on the backing of members and how we contribute to supporting the next generation.

I want to finish by thanking you all in advance, for the support I know I will need and know I will receive from you all over the year ahead.

It is a real honour to serve as President. I look forward to meeting and speaking with members from all over the country over the course of the next twelve months.

**Thank you.**