



Irish Fiscal Advisory Council

Saving for our Future

Path for the Public Finances
Conference

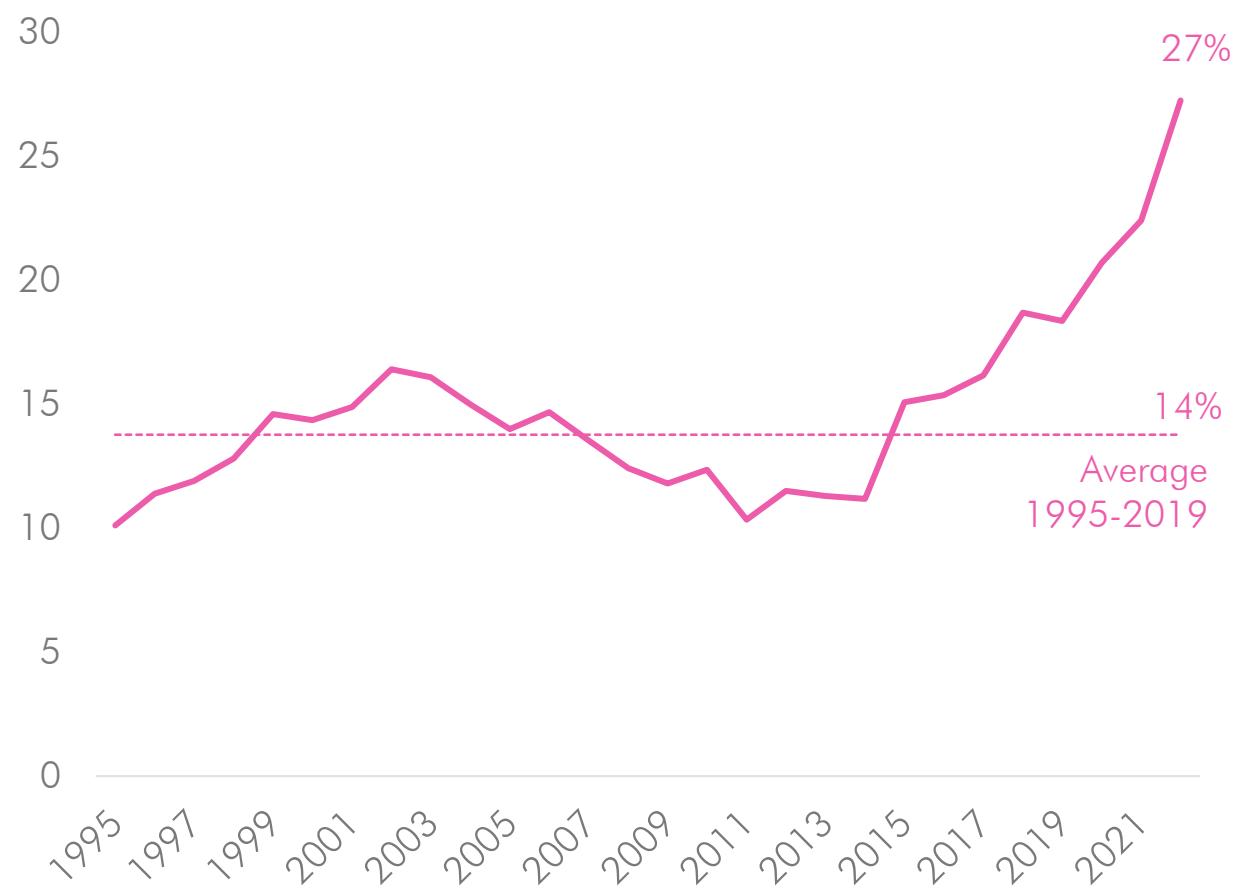
30th March 2023



Over-reliance on corporation tax

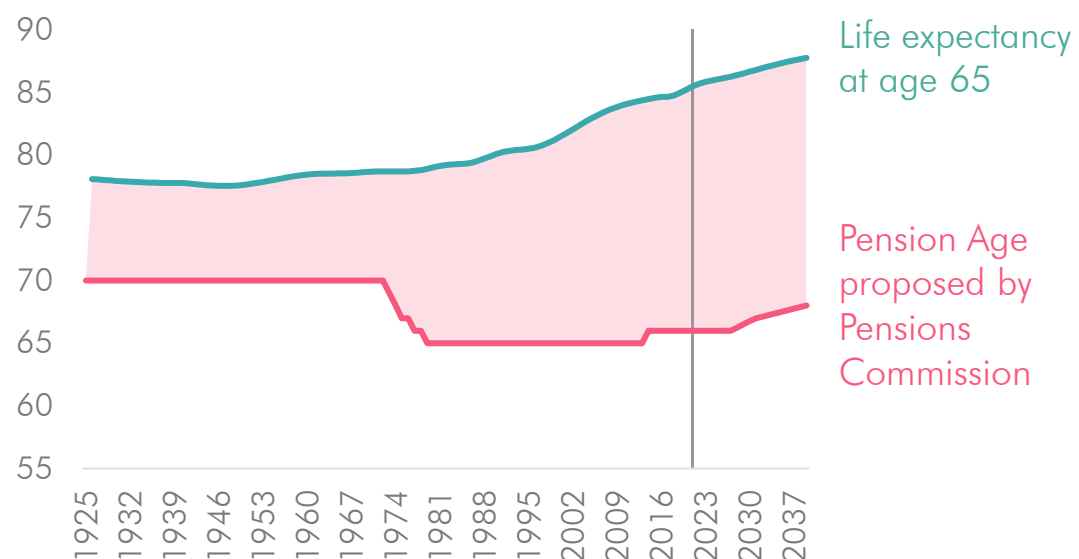
Corporation tax receipts

% total Exchequer taxes

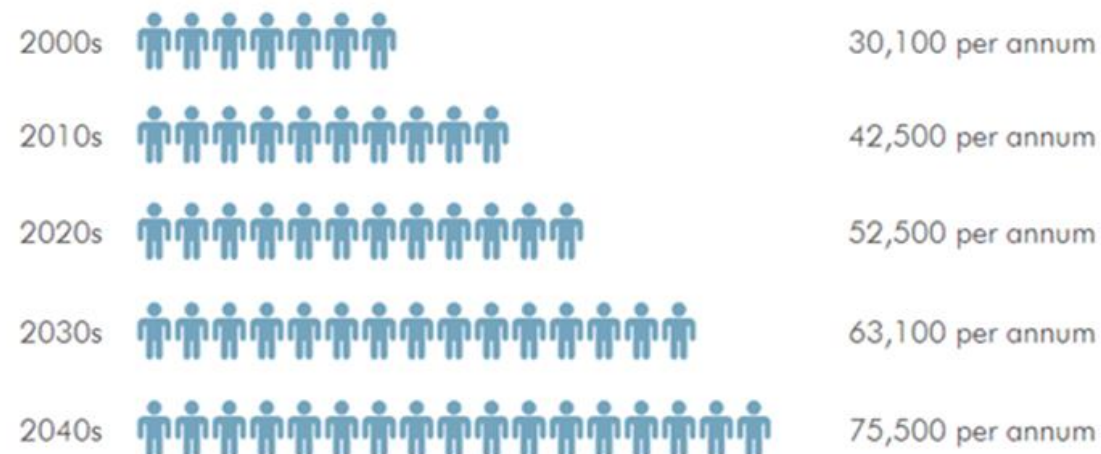


The population is ageing

Life expectancy at age 65 is rising



The number of people reaching age 65 is increasing rapidly

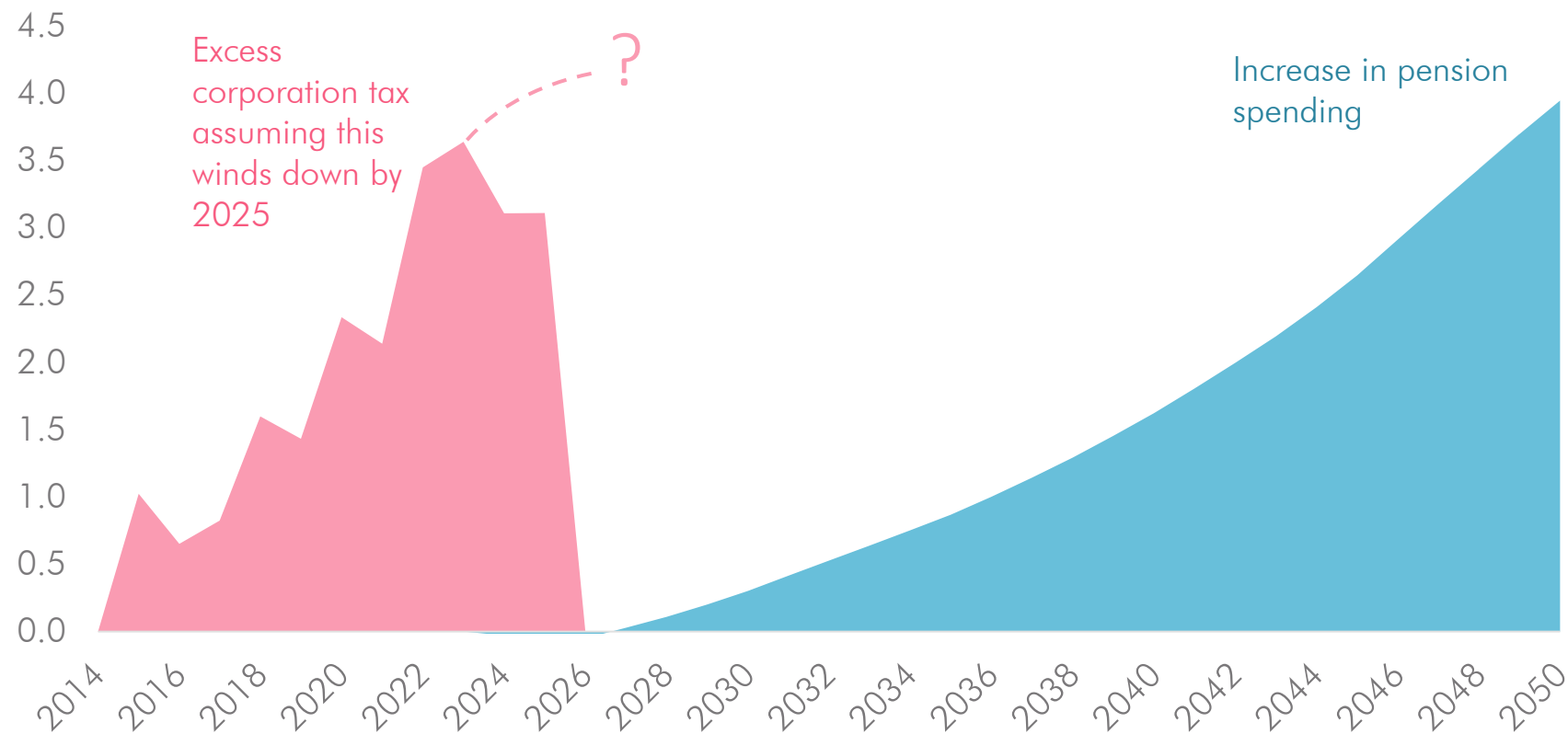


Sources: Fiscal Council workings ([Long-term Sustainability Report](#)).

Leading to “twin peaks”

Excess corporation tax receipts and rise in pension spending

% GNI*



Notes: The estimates of excess corporation tax receipts are Fiscal Council estimates up to 2020, with Department of Finance estimates shown for 2021-2025. As in Carroll and Barnes (2023), these are conservatively assumed to disappear thereafter.