

Increased Cost of Business (ICOB) Grant

As part of Budget 2024, the Government signed off on a package of €257m for the Increased Cost of Business (ICOB) Grant as a vital measure for small and medium businesses. Carlow County Council, funded through Department of Enterprise, Trade and Employment (DETE), will manage the rollout of the grant to qualifying businesses.

Eligible businesses will receive a once-off grant payment. The amount of the grant payable to eligible businesses is based on the value of the Commercial Rates bill the business received in 2023. However, it is not a Commercial Rates waiver and businesses should continue to pay their Commercial Rates bill as normal.

What is the purpose of the grant?

The grant is available to qualifying businesses as a contribution towards the rising costs faced by businesses. The grant is intended to aid businesses but is not intended to directly compensate for all increases in wages, or other costs, for every business.

How much is the grant?

The grant is based on the value of the Commercial Rates bill received by an eligible business in 2023.

For qualifying businesses with a 2023 Commercial Rate bill of <€10,000, the ICOB grant will be paid at a rate of 50% of the business's Commercial Rate bill for 2023.

For qualifying businesses with a 2023 Commercial Rate bill of between €10,000 and €30,000, the ICOB grant will be €5,000.

Businesses with a 2023 Commercial Rates bill greater than €30,000 are not eligible to receive an ICOB grant.

What businesses are eligible to receive the grant?

The following are the main qualifying criteria:

- Your business must be a commercially trading business currently operating from a property that is commercially rateable.
- Your business must have been trading on 1st February 2024 and you must intend to continue trading for at least three months from the date you verify your information.
- You must provide confirmation of your bank details.
- Your business must be rates compliant. Businesses in performing payment plans may be deemed to be compliant.
- Your business must be tax compliant and must possess a valid Tax Registration Number (TRN)

Please note that Carlow County Council reserves the right to claw back any grant payment which is later found to be incorrect. This includes any circumstances such as error by the recipient business or the local authority making the payment, or where a business makes a false declaration of eligibility.

How soon can businesses avail of the grant?

An online system has been developed to manage the submission of essential information. Information on how to access the system has already been provided to customers along with their 2024 rates bill. Where you have not received this information or your 2024 rates bill please contact your local Collector or e-mail incomedept@carlowcoco.ie

What is the closing date?

The closing date for businesses to confirm eligibility and to upload verification details will be 1st May 2024.

Where can I find out further information?

Correspondence has been issued to rate payers containing log in details for making your application online. The online portal is now open at www.icob.ie. Please see attached FAQs in the 'Document Summary' section below.

If you have queries regarding the ICOB Grant please contact us at 059/9170300 or incomedept@carlowcoco.ie.

If you have queries regarding your Commercial Rates account including outstanding balances, please contact your local Collector whose contact details are available on your bill or e-mail at incomedept@carlowcoco.ie. Our team are happy to discuss any balances outstanding on your rates and what steps can be taken to ensure compliance with the scheme.