



An Roinn Fiontar,
Trádála agus Fostaíochta
Department of Enterprise,
Trade and Employment



The deadline for Increased Cost of Business (ICOB) grant registration is fast approaching! **Businesses have until May 1st to register on the ICOB Portal at icob.ie.**

Eligibility Criteria: Make sure to check the portal for the criteria and see if your business qualifies. Don't miss out on this vital support for small and medium businesses!

Act Now: Register as soon as possible to avail of this grant. Payments will commence from late April 2024.

Visit icob.ie for more information.

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. Kerry 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 Kerry 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. Kerry County Council has issued written correspondence to businesses with further details, including how to register and how to submit information online.

Businesses can use the ICOB portal which is available at mycoco.ie/icob. Please ensure that you have your Customer Number and PIN as set out in written correspondence you received regarding ICOB grant. If you need assistance in relation to the grant, please contact **066 7183522** or ICOBgrantscheme@kerrycoco.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?

If you have queries regarding your Commercial Rates account including outstanding balances, contact Kerry County Council at (066-7162100 and/or ICOBgrantscheme@kerrycoco.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.