

**MOVING FORWARD. TOGETHER.  
AG BOGADH AR AGHAIDH. LE CHÉILE.**

## Backing Business



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## *The Fianna Fáil Plan to Back Business:*

1. Establish a €300 million Business Support Fund for SMEs
2. Reduce the rate of employers' PRSI on minimum wage workers
3. Drive down the costs of doing business through investment and reform
4. Reduce the Red Tape affecting businesses
5. Invest and plan to drive regional enterprise growth



Fianna Fáil fundamentally believes in a strong society backed by a strong economy. Small and medium sized enterprises (SMEs) are the backbone and lifeblood of local communities, providing employment, opportunity and prosperity. We rely on business leaders to drive investment, employment and innovation in our cities, town and villages.

As a country, Ireland has been transformed on foot of our economy. With a record 2.7 million people in work, we need to use the successes of today to build the future of tomorrow.

Over our term in government, Fianna Fáil has provided significant support to businesses, including through the ICOB and Power Up Grants. We have also established the new Irish Innovation Seed Fund and introduced the new SME test to ensure that the impact of legislation on businesses is actively considered. If returned to government, we want to do more.

Fianna Fáil is acutely aware of the cost challenges businesses are facing across our economy and we are committed to tackling this head on with a series of system reforms, taxation and investment measures. When it comes to attracting and maintaining investment, there is no shortage of competition from other countries, and we need to take radical action to maintain Ireland's edge.

We are living in a time of unprecedented volatility and uncertainty, and we must ensure that Ireland remains a stable pro-enterprise economy that attracts foreign direct investment and rewards domestic innovation and entrepreneurship.

We have one of the best education systems in the world, producing top talent in the space of technology, science and broader innovation. We need to protect this but also make Ireland a more attractive location for these investors to start and scale up their businesses. This will require changes to our taxation system to incentivise investment, intensify efforts to deliver the skills needed by business, and new dedicated schemes for domestic businesses.

# 1. Bringing life back into main street

The digital sphere has had huge impacts on how we live, work and spend, and we must ensure that businesses and communities are well-placed to benefit from these changes.

Today more people are working from home, particularly in rural Ireland, providing new opportunities for businesses. We want to support local economies.

This is why Fianna Fáil has committed to establishing a new €300 million Business Support Fund to support businesses with the costs of training, digitalisation and business development.

## ***If returned to government, Fianna Fáil will:***

- Invest €300m into a Business Support Fund to enhance the viability of businesses in villages and towns.
- Establish a €2 billion Towns Investment Fund to upgrade and redevelop spaces and infrastructures within our towns, making them more attractive places to live, shop and work.
- Roll out and fund Town Centre First plans for all towns, requiring joined-up thinking when it comes to our urban spaces.
- Support family-owned businesses through the taxation system and through training and skills supports.
- Establish new Rural and Urban Communities initiatives to bring together state agencies and drive redevelopment.

## 2. Growing our retail and hospitality sectors

Together, the retail and hospitality sectors employ well in excess of 310,000 people. They represent a huge share of our domestic economy, particularly outside of our cities.

They have been particularly affected by a range of issues, including the Covid-19 pandemic and rising costs. Targeted cost of business schemes have helped up to 40,000 retail and hospitality businesses with payments of up to €10,000.

We will ensure that these businesses are to the fore of all government policy. We want to design all schemes to ensure that these businesses can benefit from them, as well as creating new training opportunities for their staff and reducing their overheads.

### ***If returned to government, Fianna Fáil will:***

- Reduce by 1.5% the rate of employers' PRSI on minimum wage workers, saving employers €63 million per annum. Unlike Fine Gael proposals for a PRSI rebate, this would be done permanently, providing security and stability to businesses.
- Introduce a successor to the Power Up grants scheme to help businesses with the increased costs of living.
- Establish a new €300 million Business Support Fund to access training, grow their digital presence, and grow their businesses.
- Tackle shoplifting head on by hiring 5,000 additional Gardai and provide retailers with a statutory defence in cases where shoppers claim they have been defamed when asked to produce a receipt for goods.
- Publish a detailed study of the present and future skill needs of the hospitality sector.
- Expand the direct supports from Fáilte Ireland to restaurants, cafes and hotels in low-performing visitor areas.

### 3. Bringing Business Costs Down

Businesses in Ireland have been affected by a sharp rise in costs, including in energy and other inputs. In government, Fianna Fáil has led on immediate responses to this, including through over €1 billion in supports to tackle energy costs.

Significant action is needed to reduce costs for households and businesses on a permanent basis. We will drive this by introducing radical policies to reduce energy costs.

#### ***If returned to government, Fianna Fáil will:***

- Bring Ireland's electricity costs closer to the European average through major capital investment and reform.
- Keep VAT on gas and electricity bills at 9% for the next five years.
- Expand the mandate of the Commission for Regulation of Utilities to emphasise delivering lower costs for consumers.
- Fund the upgrading of the national electricity grid using State subventions of network charges so businesses will not have to pay for the upgrades through their electricity bills.
- Produce a new Action Plan for Insurance Reform with a focus on encouraging more competition in the sector
- Switch to direct State funding of the Renewable Electricity Support Scheme, reducing the Public Service Obligation (PSO) levy on businesses' electricity bills.
- Introduce tougher penalties for those who commit insurance fraud.

## 4. Investing in Ireland's Infrastructure

Significant investment is needed to ensure that Ireland has the transport, telecommunications, energy and housing infrastructure that it needs to support businesses and their workers. Across the board, Fianna Fáil has significant policies to bolster our infrastructure.

### ***If returned to government, Fianna Fáil will:***

- Invest €4 billion in the LDA to deliver thousands of additional homes.
- Invest €2.5 billion in Ireland's energy grid to modernise it and bring down energy costs.
- Invest €3.6 billion from the Escrow Account into Ireland's transport system to improve our road and public transport network.
- Set up a unit in the National Treasury Management Agency to include infrastructure oversight and delivery to ensure that our investments deliver real value for the Irish public.



## 5. Protecting and growing our domestic sector

As a small economy, Ireland relies heavily on export to expand the scale and value of the market for its products. Ireland's reputation overseas is excellent, but we must always seek to grow and diversify the markets for Irish goods. We will increase the reach and impact of Enterprise Ireland to make this happen.

### ***If returned to government, Fianna Fáil will:***

- Expand Enterprise Ireland staff and offices across the globe.
- Target the doubling of new exporters by 2030.





## 6. Rewarding innovation

We have immense talent within Ireland, boasting some of the best researchers in the world. To support this, we have created a world-class education system that equips students with strong numeracy and literacy skills.

In government, Fianna Fáil has significantly increased the amount of money on which investors can claim relief to incentivise investment into our domestic sector. We have created record levels of FDI inflow to the Irish economy.

However, we need to do more to ensure that our talented innovators can flourish within Ireland and access the investment they need to develop their businesses within Ireland.

We want Ireland to be at the cutting edge of innovation as well as high-tech manufacturing. This will involve significant reform to our taxation system, as well as dedicated funding streams for entrepreneurs to start and scale their companies in Ireland.

### ***If returned to government, Fianna Fáil will:***

- Expand and broaden the R&D tax credit to include innovation and digitalisation, building on the review announced in Budget 2025.
- Reduce the working time requirement that an individual is required to claim Entrepreneurs Relief.
- Continue the reforms to expand Angel Investment and support for scale ups in the economy.
- Launch a new €250 million Seed and Venture Capital Scheme.

## 7. Cutting Red Tape

Entrepreneurs and businesses should not be burdened with excessive paperwork, bureaucracy and red tape. We will work with business leaders to ensure that new schemes and policies do not have an adverse impact on businesses, and to ensure that government schemes are designed to be accessible for businesses of all sizes.

That is why we will establish a new Cost of Business Advisory Forum to get input from enterprise in the first instance, on the design of any schemes as well as undertaking full reviews of existing requirements.

### ***If returned to government, Fianna Fáil will:***

- Establish a Cost of Business Advisory Forum to facilitate consultation and dialogue with business on the current cost environment including a review of all business costs and taxes. This Forum will be consulted before introducing new legislation or policies that affect small businesses.
- Review the frequency of SME reporting and paperwork requirements.
- Expand the National Enterprise Hub and ensure that they are accessible to SMEs.
- Review the Business and Enterprise Tax system to ensure simplification is prioritised to better support indigenous business and FDI.
- Set up a task force on productivity in the Domestic Sector.

## 8. Regional enterprise growth

We have provided €145 million to support projects that enhance regional enterprise initiatives, including publishing nine Regional Enterprise Plans, outlining strategic objectives for regional enterprise development. Balanced regional growth does not happen by accident - we will actively plan and invest to ensure that regional enterprise is supported.

### ***If returned to government, Fianna Fáil will:***

- Ensure that a minimum of 60% of IDA Foreign Direct Investment goes to regional locations.
- Introduce a modern legal framework for the co-operative model to make it an attractive option for entrepreneurs.
- Revise and strengthen all existing regional enterprise plans.
- Reform the Smart Regions Enterprise Innovation Scheme to ensure it is responsive and effective to local needs.
- Support the further development of Strategic Development Zones across the regions.
- Support and fund the Social Enterprise sector to create more than 50,000 jobs in the regions over ten years.

## 9. Growing Our Workforce

We understand many SMEs rely on workers from outside of Ireland across a variety of essential roles in our economy and society. We are equally aware of the administrative difficulties many employers encounter in securing international workers.

In government, we delivered the largest ever expansion to the employments permits system and we are committed to enhancing pathways for skilled workers to come to Ireland to work and make an important contribution to our society.

### ***If returned to government, Fianna Fáil will:***

- Launch a new ICT processing system for employment permits to speed up applications.
- Expand the categories of roles eligible to include retail, hospitality, care work and construction trades.
- Examine ways to facilitate people who are on work permits to move jobs more easily and legally.









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