



**Human Resources
Office**

Cycle to Work Scheme

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Maynooth University Tax Incentive Cycle to Work Scheme Policy 2012

Under the tax incentive Cycle to Work scheme Maynooth University, as an employer, can purchase a bicycle and / or safety equipment for any staff member, who agrees to use the bicycle to travel to and from work, this will be treated as a tax exempt benefit in kind. The scheme will be implemented through a salary sacrifice arrangement, whereby the cost of the bike will be deducted from gross salary.

Under this scheme staff members will save 20% or 41% on the cost of the bicycle and / or safety equipment, depending on their applicable tax band.

Under this scheme the following conditions apply:

1. This scheme can only be availed of once in a 5 year period.
2. The scheme applies to bicycles and / or safety equipment available from one of the suppliers listed on the Tax Free Bicycles to work site only, see link: <http://taxfreebicycles.com/>
3. The tax exempt benefit in kind for the bicycle and / or safety equipment will only apply where the staff member uses the bicycle to cycle to and from work or in between work places. Any staff member who wishes to avail of the scheme will need to sign the Maynooth University Tax Incentive Cycle to Work scheme Agreement and Application Form acknowledging this.
4. The tax exempt benefit in kind will be limited to a maximum of €1000, in a single purchase, in a 5 year period. Staff members should note that if they avail of the scheme for expenditure less than the maximum limit of €1000, they will not be eligible to avail of the scheme again for the next 5 years.
5. The cost of the bicycle and / or safety equipment must be paid back to Maynooth University within 12 months. Where employment with the university is terminated prior to the expiry of the 12 month agreement, the outstanding debt for the bicycle / and or associated safety equipment will be deducted from the staff member's final salary. In the event that there are insufficient funds available to meet the debt in full, the individual is required to personally reimburse the university.
6. It is the responsibility of the staff member to inform the University of any changes in their circumstances.
7. The scheme is open to all permanent staff members of Maynooth University and staff employed on a fixed term contact basis.
8. Maynooth University accepts no liability or responsibility in the case of any injury that the staff member may incur while using equipment purchased under this scheme.
9. Bicycles / associated safety equipment purchased under this scheme are the sole property and responsibility of the staff member upon delivery.

Safety equipment covered by the exemption:

- Cycle helmets which conform to European standard EN 1078
- Bells and bulb horns
- Lights including dynamo packs
- Mirrors and mud guards
- Cycle clips and dress guards
- Panniers, luggage carriers and straps to allow luggage to be safely carried
- Locks and chains to ensure cycle can be safely secured
- Pumps, puncture repair kits, cycle tool kits and tyre sealant to allow for minor repairs
- Reflective clothing along with white front reflectors and spoke reflectors

The process:

1. The staff member visits the shop and obtains a written quotation form for the desired purchase. On receipt of the quotation form, the staff member must complete the Maynooth University Tax Incentive Cycle to Work scheme Agreement and Application form making sure they select the bicycle shop they wish to purchase the bicycle and / or safety equipment from. This form must be submitted, together with the quotation form, to the Human Resources Office, Riverstown House, South Campus.
2. The Human Resources Office confirms that the staff member meets policy application eligibility criteria and informs **Tax Free Bicycles** the shop the staff member intends to visit.
3. Once approved by The Human Resources Office, **Tax Free Bicycles** will send out a voucher for the staff member to use in the designated shop when purchasing the bike.
4. Once the voucher is purchased, the salary deduction will be made over a period of **12 months** or in the case of a fixed term contract staff member, whose contract is due to expire prior to 12 months, for the duration of the existing contract.