

Table 1

Model	Current system
Immigration	Central (NPR)
Investment ret,	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Population						
0-14	868,205	969,234	889,199	821,703	844,478	807,302
15-64	2,833,684	3,048,290	3,176,441	3,176,388	2,980,157	2,879,153
65+	463,530	620,288	843,712	1,105,446	1,403,467	1,532,393
Total	4,165,419	4,637,812	4,909,352	5,103,536	5,228,103	5,218,848
65+ as % of total	11.1%	13.4%	17.2%	21.7%	26.8%	29.4%
Ratio of 15-64 to 65+	6.11	4.91	3.76	2.87	2.12	1.88

Labour force (18-65)						
Total persons in labour force, of which	1,926,539	2,122,189	2,151,329	2,135,152	2,016,334	1,958,993
- DB members (private sector)	234,839	227,261	167,933	103,640	44,519	9,444
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	234,751	361,345	422,557	464,765	491,578	506,166
- RAC/PRSA holders	275,155	303,098	307,260	304,949	287,979	279,761
- Others	909,287	957,977	981,071	989,290	919,750	891,115
Total labour force earnings (18-65)	61,428,942	110,578,744	167,368,079	243,542,717	345,488,671	499,925,022

GNP						
Real GNP	134,735,009	192,803,567	243,775,427	297,159,992	346,570,291	413,742,897
Nominal GNP	141,003,960	245,961,784	379,091,646	563,308,550	800,846,081	1,165,440,192

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	2006	2016	2026	2036	2046	2056
Pillar 1 pensions (€000)						
Total pension payments (34% of GAIE)	4,283,836	9,104,597	18,683,626	36,555,624	69,293,349	118,898,137
- as % of GNP	3.0%	3.7%	4.9%	6.5%	8.7%	10.2%
Total pension payments for this system	4,283,836	9,104,597	18,683,626	36,555,624	69,293,349	118,898,137
- as % of GNP	3.0%	3.7%	4.9%	6.5%	8.7%	10.2%
Additional payments for this system (over 34%)	0	0	0	0	0	0
Tax revenues on additional payments	0	0	0	0	0	0
- as % of GNP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Cost of unfunded pensions	0	0	0	0	0	0
- as % of GNP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Public service pensions (€000)						
Gross cost	1,854,137	5,167,987	10,788,891	18,645,169	29,212,748	42,891,838
- as % of GNP	1.3%	2.1%	2.8%	3.3%	3.6%	3.7%
Tax revenues from pensions in payment	407,910	1,136,957	2,373,556	4,101,937	6,426,805	9,436,204
Net cost	1,446,227	4,031,030	8,415,335	14,543,232	22,785,943	33,455,633
- as % of GNP	1.0%	1.6%	2.2%	2.6%	2.8%	2.9%

PRSI receipts						
- as % of GNP	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%

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	2006	2016	2026	2036	2046	2056
NPRF (€000)						
Net transfers to/(from) fund	1,410,040	2,459,618	2,634,895	-5,098,515	-21,839,940	-40,864,336
- as % of GNP	1.0%	1.0%	0.7%	-0.9%	-2.7%	-3.5%
Closing fund size	16,218,533	58,163,243	153,167,884	284,523,441	369,858,539	258,577,855
- as % of GNP	11.5%	23.6%	40.4%	50.5%	46.2%	22.2%

Pillar 2 - contributions (€000)						
Contributions - voluntary - employee	1,079,455	2,484,164	4,306,081	6,479,458	8,880,440	13,332,958
Contributions - voluntary - employer	1,791,144	3,088,792	4,304,999	5,425,496	6,856,903	9,259,874
Contributions - voluntary - self-employed	1,403,102	2,430,524	3,704,484	5,463,278	7,666,382	11,043,276
Contributions - voluntary - Total	4,273,701	8,003,480	12,315,565	17,368,232	23,403,725	33,636,108
- as % of GNP	3.0%	3.3%	3.2%	3.1%	2.9%	2.9%
- as % of labour force earnings	7.0%	7.2%	7.4%	7.1%	6.8%	6.7%
Contributions - mandatory - employee	0	0	0	0	0	0
Contributions - mandatory - employer - private	0	0	0	0	0	0
Contributions - mandatory - employer - public	0	0	0	0	0	0
Contributions - mandatory - self-employed	0	0	0	0	0	0
Contributions - mandatory - Exchequer	0	0	0	0	0	0
Contributions - mandatory - Total	0	0	0	0	0	0
- as % of GNP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
- as % of labour force earnings	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

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	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	525,818	1,228,278	2,141,532	3,205,689	4,359,425	6,552,450
Tax relief - voluntary contribs - employer	223,893	386,099	538,125	678,187	857,113	1,157,484
Tax relief - voluntary contribs - self-employed	553,463	958,736	1,461,258	2,155,026	3,024,055	4,356,093
Tax relief - voluntary contribs - Total	1,303,173	2,573,114	4,140,915	6,038,903	8,240,593	12,066,027
- as % of GNP	0.9%	1.0%	1.1%	1.1%	1.0%	1.0%
Tax relief - mandatory contributions - Total	0	0	0	0	0	0
- as % of GNP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	69,283,717	153,148,479	294,197,623	489,443,162	717,751,948	1,011,062,757
- as % of GNP	49.1%	62.3%	77.6%	86.9%	89.6%	86.8%
Assets in mandatory schemes (end of year)	0	0	0	0	0	0
- as % of GNP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Investment income on total assets	2,824,591	6,040,312	11,672,433	19,505,093	28,679,386	40,415,218
Tax foregone on investment income	564,918	1,208,062	2,334,487	3,901,019	5,735,877	8,083,044
- as % of GNP	0.4%	0.5%	0.6%	0.7%	0.7%	0.7%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,138,165	2,221,374	5,160,765	11,401,066	21,892,786	32,232,883
Pensions in payment - from mandatory schemes	0	0	0	0	0	0
Pensions in payment - Total	1,138,165	2,221,374	5,160,765	11,401,066	21,892,786	32,232,883
Tax revenue from pensions in payment (total)	250,396	488,702	1,135,368	2,508,235	4,816,413	7,091,234
- as % of GNP	0.2%	0.2%	0.3%	0.4%	0.6%	0.6%

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	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.0%	3.7%	4.9%	6.5%	8.7%	10.2%
Pillar 1 tax revenue from increased pensions	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Pillar 1 cost of unfunded increase in pension	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.0%	1.6%	2.2%	2.6%	2.8%	2.9%
NPRF	1.0%	1.0%	0.7%	-0.9%	-2.7%	-3.5%
Pillar 2 - tax relief on contributions	0.9%	1.0%	1.1%	1.1%	1.0%	1.0%
Pillar 2 - tax foregone on investment income	0.4%	0.5%	0.6%	0.7%	0.7%	0.7%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.3%	-0.4%	-0.6%	-0.6%
Exchequer contribution to mandatory scheme	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2.4%	3.9%	5.5%	5.9%	6.2%	7.0%

Table 2

Model	Current system
Immigration	Central (NPR)
Investment ret,	Lower (-0.5% p.a.)
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Population						
0-14	868,205	969,234	889,199	821,703	844,478	807,302
15-64	2,833,684	3,048,290	3,176,441	3,176,388	2,980,157	2,879,153
65+	463,530	620,288	843,712	1,105,446	1,403,467	1,532,393
Total	4,165,419	4,637,812	4,909,352	5,103,536	5,228,103	5,218,848
65+ as % of total	11.1%	13.4%	17.2%	21.7%	26.8%	29.4%
Ratio of 15-64 to 65+	6.11	4.91	3.76	2.87	2.12	1.88

Labour force (18-65)						
Total persons in labour force, of which	1,926,539	2,122,189	2,151,329	2,135,152	2,016,334	1,958,993
- DB members (private sector)	234,839	227,261	167,933	103,640	44,519	9,444
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	234,751	361,345	422,557	464,765	491,578	506,166
- RAC/PRSA holders	275,155	303,098	307,260	304,949	287,979	279,761
- Others	909,287	957,977	981,071	989,290	919,750	891,115
Total labour force earnings (18-65)	61,428,942	110,578,744	167,368,079	243,542,717	345,488,671	499,925,022

GNP						
Real GNP	134,735,009	192,803,567	243,775,427	297,159,992	346,570,291	413,742,897
Nominal GNP	141,003,960	245,961,784	379,091,646	563,308,550	800,846,081	1,165,440,192

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Model	Current system
Immigration	Central (NPR)
Investment ret,	Lower (-0.5% p.a.)
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	525,818	1,228,278	2,141,532	3,205,689	4,359,425	6,552,450
Tax relief - voluntary contribs - employer	223,893	386,099	538,125	678,187	857,113	1,157,484
Tax relief - voluntary contribs - self-employed	553,463	958,736	1,461,258	2,155,026	3,024,055	4,356,093
Tax relief - voluntary contribs - Total	1,303,173	2,573,114	4,140,915	6,038,903	8,240,593	12,066,027
- as % of GNP	0.9%	1.0%	1.1%	1.1%	1.0%	1.0%
Tax relief - mandatory contributions - Total	0	0	0	0	0	0
- as % of GNP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	69,459,504	147,987,178	278,420,539	457,425,244	666,763,090	937,724,616
- as % of GNP	49.3%	60.2%	73.4%	81.2%	83.3%	80.5%
Assets in mandatory schemes (end of year)	0	0	0	0	0	0
- as % of GNP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Investment income on total assets	2,501,754	5,126,594	9,696,831	15,994,251	23,364,735	32,870,977
Tax foregone on investment income	500,351	1,025,319	1,939,366	3,198,850	4,672,947	6,574,195
- as % of GNP	0.4%	0.4%	0.5%	0.6%	0.6%	0.6%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,128,494	2,096,960	4,668,774	10,048,268	19,049,105	27,907,965
Pensions in payment - from mandatory schemes	0	0	0	0	0	0
Pensions in payment - Total	1,128,494	2,096,960	4,668,774	10,048,268	19,049,105	27,907,965
Tax revenue from pensions in payment (total)	248,269	461,331	1,027,130	2,210,619	4,190,803	6,139,752
- as % of GNP	0.2%	0.2%	0.3%	0.4%	0.5%	0.5%

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Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.0%	3.7%	4.9%	6.5%	8.7%	10.2%
Pillar 1 tax revenue from increased pensions	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Pillar 1 cost of unfunded increase in pension	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.0%	1.6%	2.2%	2.6%	2.8%	2.9%
NPRF	1.0%	1.0%	0.7%	-0.7%	-2.3%	-3.0%
Pillar 2 - tax relief on contributions	0.9%	1.0%	1.1%	1.1%	1.0%	1.0%
Pillar 2 - tax foregone on investment income	0.4%	0.4%	0.5%	0.6%	0.6%	0.6%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.3%	-0.4%	-0.5%	-0.5%
Exchequer contribution to mandatory scheme	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2.4%	3.8%	5.4%	6.0%	6.6%	7.5%

Table 3

Model	Current system
Immigration	Central (NPR)
Investment ret,	Higher (+0.5% p.a.)
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Population						
0-14	868,205	969,234	889,199	821,703	844,478	807,302
15-64	2,833,684	3,048,290	3,176,441	3,176,388	2,980,157	2,879,153
65+	463,530	620,288	843,712	1,105,446	1,403,467	1,532,393
Total	4,165,419	4,637,812	4,909,352	5,103,536	5,228,103	5,218,848
65+ as % of total	11.1%	13.4%	17.2%	21.7%	26.8%	29.4%
Ratio of 15-64 to 65+	6.11	4.91	3.76	2.87	2.12	1.88

Labour force (18-65)						
Total persons in labour force, of which	1,926,539	2,122,189	2,151,329	2,135,152	2,016,334	1,958,993
- DB members (private sector)	234,839	227,261	167,933	103,640	44,519	9,444
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Total labour force earnings (18-65)	61,428,942	110,578,744	167,368,079	243,542,717	345,488,671	499,925,022

GNP						
Real GNP	134,735,009	192,803,567	243,775,427	297,159,992	346,570,291	413,742,897
Nominal GNP	141,003,960	245,961,784	379,091,646	563,308,550	800,846,081	1,165,440,192

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Immigration	Central (NPR)
Investment ret,	Higher (+0.5% p.a.)
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	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	525,818	1,228,278	2,141,532	3,205,689	4,359,425	6,552,450
Tax relief - voluntary contribs - employer	223,893	386,099	538,125	678,187	857,113	1,157,484
Tax relief - voluntary contribs - self-employed	553,463	958,736	1,461,258	2,155,026	3,024,055	4,356,093
Tax relief - voluntary contribs - Total	1,303,173	2,573,114	4,140,915	6,038,903	8,240,593	12,066,027
- as % of GNP	0.9%	1.0%	1.1%	1.1%	1.0%	1.0%
Tax relief - mandatory contributions - Total	0	0	0	0	0	0
- as % of GNP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	69,142,357	158,529,871	311,072,463	524,367,254	773,979,351	1,092,329,001
- as % of GNP	49.0%	64.5%	82.1%	93.1%	96.6%	93.7%
Assets in mandatory schemes (end of year)	0	0	0	0	0	0
- as % of GNP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Investment income on total assets	3,145,741	7,011,265	13,847,103	23,455,757	34,728,148	49,035,157
Tax foregone on investment income	629,148	1,402,253	2,769,421	4,691,151	6,945,630	9,807,031
- as % of GNP	0.4%	0.6%	0.7%	0.8%	0.9%	0.8%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,148,082	2,353,555	5,700,682	12,925,357	25,147,310	37,214,868
Pensions in payment - from mandatory schemes	0	0	0	0	0	0
Pensions in payment - Total	1,148,082	2,353,555	5,700,682	12,925,357	25,147,310	37,214,868
Tax revenue from pensions in payment (total)	252,578	517,782	1,254,150	2,843,579	5,532,408	8,187,271
- as % of GNP	0.2%	0.2%	0.3%	0.5%	0.7%	0.7%

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	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.0%	3.7%	4.9%	6.5%	8.7%	10.2%
Pillar 1 tax revenue from increased pensions	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Pillar 1 cost of unfunded increase in pension	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.0%	1.6%	2.2%	2.6%	2.8%	2.9%
NPRF	1.0%	1.0%	0.7%	-1.1%	-3.2%	-4.1%
Pillar 2 - tax relief on contributions	0.9%	1.0%	1.1%	1.1%	1.0%	1.0%
Pillar 2 - tax foregone on investment income	0.4%	0.6%	0.7%	0.8%	0.9%	0.8%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.3%	-0.5%	-0.7%	-0.7%
Exchequer contribution to mandatory scheme	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2.4%	4.0%	5.6%	5.7%	5.8%	6.4%

Table 4

Model	Current system
Immigration	Zero net migration
Investment ret,	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Population						
0-14	845,656	880,726	785,004	725,036	726,578	676,848
15-64	2,732,451	2,813,867	2,862,869	2,777,088	2,563,292	2,445,022
65+	462,517	615,975	833,354	1,076,896	1,311,018	1,375,647
Total	4,040,624	4,310,568	4,481,226	4,579,021	4,600,888	4,497,517
65+ as % of total	11.4%	14.3%	18.6%	23.5%	28.5%	30.6%
Ratio of 15-64 to 65+	5.91	4.57	3.44	2.58	1.96	1.78

Labour force (18-65)						
Total persons in labour force, of which	1,847,766	1,938,460	1,926,934	1,863,923	1,734,212	1,653,813
- DB members (private sector)	225,979	208,280	149,393	88,537	37,258	8,467
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	220,326	307,374	349,457	378,670	390,840	387,081
- RAC/PRSA holders	260,936	273,744	272,116	263,218	244,901	233,574
- Others	868,017	876,555	883,460	860,990	788,706	752,184
Total labour force earnings (18-65)	59,180,771	100,890,480	149,262,637	213,059,137	297,968,342	422,302,478

GNP						
Real GNP	132,117,095	180,358,548	223,572,097	265,919,756	305,670,757	357,996,032
Nominal GNP	138,264,239	230,085,526	347,673,739	504,088,290	706,336,445	1,008,411,183

Table 4

Model	Current system
Immigration	Zero net migration
Investment ret,	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	505,784	1,096,125	1,805,958	2,596,168	3,491,428	5,108,290
Tax relief - voluntary contribs - employer	214,953	342,833	456,381	558,850	687,644	887,756
Tax relief - voluntary contribs - self-employed	530,431	875,071	1,307,851	1,879,849	2,598,966	3,676,500
Tax relief - voluntary contribs - Total	1,251,167	2,314,030	3,570,191	5,034,867	6,778,039	9,672,546
- as % of GNP	0.9%	1.0%	1.0%	1.0%	1.0%	1.0%
Tax relief - mandatory contributions - Total	0	0	0	0	0	0
- as % of GNP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	69,096,380	146,748,678	269,831,233	430,153,148	611,349,923	842,776,086
- as % of GNP	50.0%	63.8%	77.6%	85.3%	86.6%	83.6%
Assets in mandatory schemes (end of year)	0	0	0	0	0	0
- as % of GNP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Investment income on total assets	2,820,495	5,799,046	10,723,618	17,164,452	24,447,561	33,718,239
Tax foregone on investment income	564,099	1,159,809	2,144,724	3,432,890	4,889,512	6,743,648
- as % of GNP	0.4%	0.5%	0.6%	0.7%	0.7%	0.7%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,140,044	2,217,765	5,081,711	10,873,829	19,532,277	27,636,901
Pensions in payment - from mandatory schemes	0	0	0	0	0	0
Pensions in payment - Total	1,140,044	2,217,765	5,081,711	10,873,829	19,532,277	27,636,901
Tax revenue from pensions in payment (total)	250,810	487,908	1,117,976	2,392,242	4,297,101	6,080,118
- as % of GNP	0.2%	0.2%	0.3%	0.5%	0.6%	0.6%

Table 4

Model	Current system
Immigration	Zero net migration
Investment ret,	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.1%	3.9%	5.3%	7.1%	9.2%	10.6%
Pillar 1 tax revenue from increased pensions	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Pillar 1 cost of unfunded increase in pension	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.0%	1.8%	2.4%	2.9%	3.2%	3.3%
NPRF	1.0%	1.0%	0.6%	-1.2%	-3.0%	-3.4%
Pillar 2 - tax relief on contributions	0.9%	1.0%	1.0%	1.0%	1.0%	1.0%
Pillar 2 - tax foregone on investment income	0.4%	0.5%	0.6%	0.7%	0.7%	0.7%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.3%	-0.5%	-0.6%	-0.6%
Exchequer contribution to mandatory scheme	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2.5%	4.3%	5.9%	6.3%	6.8%	7.9%

Table 5

Model	Current system
Immigration	Sustained high immigration
Investment ret,	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Population						
0-14	879,094	1,072,766	1,105,870	1,058,765	1,124,736	1,173,950
15-64	2,902,383	3,376,459	3,722,168	3,990,932	4,013,376	4,045,350
65+	467,373	638,861	881,549	1,179,223	1,575,395	1,875,972
Total	4,248,851	5,088,086	5,709,588	6,228,921	6,713,506	7,095,272
65+ as % of total	11.0%	12.6%	15.4%	18.9%	23.5%	26.4%
Ratio of 15-64 to 65+	6.21	5.29	4.22	3.38	2.55	2.16

Labour force (18-65)						
Total persons in labour force, of which	1,979,472	2,381,616	2,561,939	2,704,703	2,731,366	2,779,596
- DB members (private sector)	240,638	250,519	193,849	125,864	58,157	12,127
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	244,194	437,000	566,994	666,645	753,366	829,858
- RAC/PRSA holders	284,587	342,403	368,328	388,853	392,686	399,495
- Others	937,545	1,079,187	1,160,261	1,250,834	1,254,649	1,265,608
Total labour force earnings (18-65)	62,909,122	123,646,006	200,319,050	309,062,130	465,340,412	707,874,477

GNP						
Real GNP	136,460,812	212,625,540	284,886,465	369,201,431	458,640,468	573,878,544
Nominal GNP	142,810,060	271,248,908	443,022,827	699,873,228	1,059,815,081	1,616,513,843

Table 5

Model	Current system
Immigration	Sustained high immigration
Investment ret,	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	538,761	1,389,781	2,684,567	4,449,044	6,594,137	10,384,129
Tax relief - voluntary contribs - employer	229,678	439,989	678,127	932,403	1,280,936	1,879,308
Tax relief - voluntary contribs - self-employed	568,550	1,075,711	1,739,794	2,729,304	4,095,584	6,175,340
Tax relief - voluntary contribs - Total	1,336,989	2,905,481	5,102,488	8,110,752	11,970,657	18,438,778
- as % of GNP	0.9%	1.1%	1.2%	1.2%	1.1%	1.1%
Tax relief - mandatory contributions - Total	0	0	0	0	0	0
- as % of GNP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	69,405,842	159,900,037	327,683,156	587,719,391	933,640,452	1,408,478,028
- as % of GNP	48.6%	58.9%	74.0%	84.0%	88.1%	87.1%
Assets in mandatory schemes (end of year)	0	0	0	0	0	0
- as % of GNP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Investment income on total assets	2,827,263	6,291,012	12,964,361	23,355,110	37,207,454	56,180,860
Tax foregone on investment income	565,453	1,258,202	2,592,872	4,671,022	7,441,491	11,236,172
- as % of GNP	0.4%	0.5%	0.6%	0.7%	0.7%	0.7%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,136,873	2,215,092	5,236,659	11,990,241	24,965,509	40,664,191
Pensions in payment - from mandatory schemes	0	0	0	0	0	0
Pensions in payment - Total	1,136,873	2,215,092	5,236,659	11,990,241	24,965,509	40,664,191
Tax revenue from pensions in payment (total)	250,112	487,320	1,152,065	2,637,853	5,492,412	8,946,122
- as % of GNP	0.2%	0.2%	0.3%	0.4%	0.5%	0.6%

Table 5

Model	Current system
Immigration	Sustained high immigration
Investment ret,	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.0%	3.4%	4.4%	5.5%	7.3%	8.9%
Pillar 1 tax revenue from increased pensions	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Pillar 1 cost of unfunded increase in pension	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.0%	1.5%	1.9%	2.1%	2.1%	2.1%
NPRF	1.0%	1.0%	0.8%	-0.5%	-2.1%	-3.3%
Pillar 2 - tax relief on contributions	0.9%	1.1%	1.2%	1.2%	1.1%	1.1%
Pillar 2 - tax foregone on investment income	0.4%	0.5%	0.6%	0.7%	0.7%	0.7%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.3%	-0.4%	-0.5%	-0.6%
Exchequer contribution to mandatory scheme	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2.4%	3.6%	4.9%	4.9%	4.9%	5.2%

Table 6

Model	Model A - immediate
Immigration	Central (NPR)
Investment ret,	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Population						
0-14	868,205	969,234	889,199	821,703	844,478	807,302
15-64	2,833,684	3,048,290	3,176,441	3,176,388	2,980,157	2,879,153
65+	463,530	620,288	843,712	1,105,446	1,403,467	1,532,393
Total	4,165,419	4,637,812	4,909,352	5,103,536	5,228,103	5,218,848
65+ as % of total	11.1%	13.4%	17.2%	21.7%	26.8%	29.4%
Ratio of 15-64 to 65+	6.11	4.91	3.76	2.87	2.12	1.88

Labour force (18-65)						
Total persons in labour force, of which	1,926,539	2,122,189	2,151,329	2,135,152	2,016,334	1,958,993
- DB members (private sector)	228,831	188,839	124,751	62,790	11,088	744
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	221,274	220,877	195,870	149,567	88,632	80,946
- RAC/PRSA holders	270,446	269,960	239,396	182,804	108,327	98,934
- Others	933,481	1,170,006	1,318,804	1,467,485	1,535,780	1,505,862
Total labour force earnings (18-65)	61,428,942	110,578,744	167,368,079	243,542,717	345,488,671	499,925,022

GNP						
Real GNP	134,735,009	192,803,567	243,775,427	297,159,992	346,570,291	413,742,897
Nominal GNP	141,003,960	245,961,784	379,091,646	563,308,550	800,846,081	1,165,440,192

Table 6

Model	Model A - immediate
Immigration	Central (NPR)
Investment ret,	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
NPRF (€000)						
Net transfers to/(from) fund	1,410,040	2,459,618	2,634,895	-5,098,515	-21,839,940	-40,864,336
- as % of GNP	1.0%	1.0%	0.7%	-0.9%	-2.7%	-3.5%
Closing fund size	16,218,533	58,163,243	153,167,884	284,523,441	369,858,539	258,577,855
- as % of GNP	11.5%	23.6%	40.4%	50.5%	46.2%	22.2%

Pillar 2 - contributions (€000)						
Contributions - voluntary - employee	559,200	976,566	1,475,149	1,788,534	1,502,830	2,085,136
Contributions - voluntary - employer	1,135,516	1,373,083	1,348,765	974,212	349,391	233,499
Contributions - voluntary - self-employed	342,576	846,550	1,858,650	2,987,784	3,325,479	5,061,190
Contributions - voluntary - Total	2,037,292	3,196,198	4,682,564	5,750,530	5,177,699	7,379,825
- as % of GNP	1.4%	1.3%	1.2%	1.0%	0.6%	0.6%
- as % of labour force earnings	3.3%	2.9%	2.8%	2.4%	1.5%	1.5%
Contributions - mandatory - employee	1,639,138	3,026,663	4,988,637	8,057,759	11,579,086	16,719,757
Contributions - mandatory - employer - private	1,518,741	2,768,723	4,113,260	5,969,045	8,475,367	12,118,090
Contributions - mandatory - employer - public	120,396	257,940	875,376	2,088,714	3,103,719	4,601,667
Contributions - mandatory - self-employed	1,474,085	2,854,440	4,493,948	6,485,246	8,903,177	12,953,529
Contributions - mandatory - Exchequer	0	0	0	0	0	0
Contributions - mandatory - Total	4,752,360	8,907,766	14,471,221	22,600,764	32,061,349	46,393,042
- as % of GNP	3.4%	3.6%	3.8%	4.0%	4.0%	4.0%
- as % of labour force earnings	7.7%	8.1%	8.6%	9.3%	9.3%	9.3%

Table 6

Model	Model A - immediate
Immigration	Central (NPR)
Investment ret,	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	286,344	504,939	770,595	944,096	813,378	1,137,988
Tax relief - voluntary contribs - employer	141,940	171,635	168,596	121,776	43,674	29,187
Tax relief - voluntary contribs - self-employed	147,965	373,263	833,312	1,358,890	1,556,780	2,378,759
Tax relief - voluntary contribs - Total	576,248	1,049,837	1,772,502	2,424,763	2,413,832	3,545,935
- as % of GNP	0.4%	0.4%	0.5%	0.4%	0.3%	0.3%
Tax relief - mandatory contributions - Total	1,273,723	2,451,017	3,961,661	6,073,776	8,607,155	12,486,553
- as % of GNP	0.9%	1.0%	1.0%	1.1%	1.1%	1.1%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	67,012,950	107,844,339	158,503,874	205,780,224	215,283,622	218,774,739
- as % of GNP	47.5%	43.8%	41.8%	36.5%	26.9%	18.8%
Assets in mandatory schemes (end of year)	0	0	0	0	0	0
- as % of GNP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Investment income on total assets	2,775,956	4,311,062	6,349,392	8,272,318	8,693,181	8,804,836
Tax foregone on investment income	555,191	862,212	1,269,878	1,654,464	1,738,636	1,760,967
- as % of GNP	0.4%	0.4%	0.3%	0.3%	0.2%	0.2%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,125,648	2,004,917	4,215,401	7,982,352	12,413,895	13,219,071
Pensions in payment - from mandatory schemes	0	0	0	0	0	0
Pensions in payment - Total	1,125,648	2,004,917	4,215,401	7,982,352	12,413,895	13,219,071
Tax revenue from pensions in payment (total)	247,643	441,082	927,388	1,756,117	2,731,057	2,908,196
- as % of GNP	0.2%	0.2%	0.2%	0.3%	0.3%	0.2%

Table 6

Model	Model A - immediate
Immigration	Central (NPR)
Investment ret,	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.0%	3.7%	4.9%	6.5%	8.7%	10.2%
Pillar 1 tax revenue from increased pensions	-0.3%	-0.3%	-0.5%	-0.6%	-0.8%	-1.0%
Pillar 1 cost of unfunded increase in pension	1.4%	1.6%	1.7%	1.5%	1.1%	0.5%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.1%	1.7%	2.4%	3.0%	3.2%	3.3%
NPRF	1.0%	1.0%	0.7%	-0.9%	-2.7%	-3.5%
Pillar 2 - tax relief on contributions	1.3%	1.4%	1.5%	1.5%	1.4%	1.4%
Pillar 2 - tax foregone on investment income	0.4%	0.4%	0.3%	0.3%	0.2%	0.2%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.2%	-0.3%	-0.3%	-0.2%
Exchequer contribution to mandatory scheme	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	4.0%	5.6%	7.1%	7.3%	7.1%	7.2%

Table 7

Model	Model A - immediate
Immigration	Central (NPR)
Investment ret,	Lower (-0.5% p.a.)
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Population						
0-14	868,205	969,234	889,199	821,703	844,478	807,302
15-64	2,833,684	3,048,290	3,176,441	3,176,388	2,980,157	2,879,153
65+	463,530	620,288	843,712	1,105,446	1,403,467	1,532,393
Total	4,165,419	4,637,812	4,909,352	5,103,536	5,228,103	5,218,848
65+ as % of total	11.1%	13.4%	17.2%	21.7%	26.8%	29.4%
Ratio of 15-64 to 65+	6.11	4.91	3.76	2.87	2.12	1.88

Labour force (18-65)						
Total persons in labour force, of which	1,926,539	2,122,189	2,151,329	2,135,152	2,016,334	1,958,993
- DB members (private sector)	228,831	188,839	124,751	62,790	11,088	744
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	221,274	220,877	195,870	149,567	88,632	80,946
- RAC/PRSA holders	270,446	269,960	239,396	182,804	108,327	98,934
- Others	933,481	1,170,006	1,318,804	1,467,485	1,535,780	1,505,862
Total labour force earnings (18-65)	61,428,942	110,578,744	167,368,079	243,542,717	345,488,671	499,925,022

GNP						
Real GNP	134,735,009	192,803,567	243,775,427	297,159,992	346,570,291	413,742,897
Nominal GNP	141,003,960	245,961,784	379,091,646	563,308,550	800,846,081	1,165,440,192

Table 7

Model	Model A - immediate
Immigration	Central (NPR)
Investment ret,	Lower (-0.5% p.a.)
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
NPRF (€000)						
Net transfers to/(from) fund	1,410,040	2,459,618	2,760,180	-3,935,470	-18,605,096	-35,172,578
- as % of GNP	1.0%	1.0%	0.7%	-0.7%	-2.3%	-3.0%
Closing fund size	16,077,526	55,800,039	142,771,006	259,566,404	331,126,643	227,469,442
- as % of GNP	11.4%	22.7%	37.7%	46.1%	41.3%	19.5%

Pillar 2 - contributions (€000)						
Contributions - voluntary - employee	559,200	976,566	1,475,149	1,788,534	1,502,830	2,085,136
Contributions - voluntary - employer	1,135,516	1,373,083	1,348,765	974,212	349,391	233,499
Contributions - voluntary - self-employed	342,576	846,550	1,858,650	2,987,784	3,325,479	5,061,190
Contributions - voluntary - Total	2,037,292	3,196,198	4,682,564	5,750,530	5,177,699	7,379,825
- as % of GNP	1.4%	1.3%	1.2%	1.0%	0.6%	0.6%
- as % of labour force earnings	3.3%	2.9%	2.8%	2.4%	1.5%	1.5%
Contributions - mandatory - employee	1,639,138	3,026,663	4,988,637	8,057,759	11,579,086	16,719,757
Contributions - mandatory - employer - private	1,518,741	2,768,723	4,113,260	5,969,045	8,475,367	12,118,090
Contributions - mandatory - employer - public	120,396	257,940	875,376	2,088,714	3,103,719	4,601,667
Contributions - mandatory - self-employed	1,474,085	2,854,440	4,493,948	6,485,246	8,903,177	12,953,529
Contributions - mandatory - Exchequer	0	0	0	0	0	0
Contributions - mandatory - Total	4,752,360	8,907,766	14,471,221	22,600,764	32,061,349	46,393,042
- as % of GNP	3.4%	3.6%	3.8%	4.0%	4.0%	4.0%
- as % of labour force earnings	7.7%	8.1%	8.6%	9.3%	9.3%	9.3%

Table 7

Model	Model A - immediate
Immigration	Central (NPR)
Investment ret,	Lower (-0.5% p.a.)
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	286,344	504,939	770,595	944,096	813,378	1,137,988
Tax relief - voluntary contribs - employer	141,940	171,635	168,596	121,776	43,674	29,187
Tax relief - voluntary contribs - self-employed	147,965	373,263	833,312	1,358,890	1,556,780	2,378,759
Tax relief - voluntary contribs - Total	576,248	1,049,837	1,772,502	2,424,763	2,413,832	3,545,935
- as % of GNP	0.4%	0.4%	0.5%	0.4%	0.3%	0.3%
Tax relief - mandatory contributions - Total	1,273,723	2,451,017	3,961,661	6,073,776	8,607,155	12,486,553
- as % of GNP	0.9%	1.0%	1.0%	1.1%	1.1%	1.1%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	67,198,995	103,804,163	148,648,066	190,529,859	198,702,442	203,056,242
- as % of GNP	47.7%	42.2%	39.2%	33.8%	24.8%	17.4%
Assets in mandatory schemes (end of year)	0	0	0	0	0	0
- as % of GNP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Investment income on total assets	2,459,026	3,645,286	5,225,857	6,715,849	7,028,895	7,157,669
Tax foregone on investment income	491,805	729,057	1,045,171	1,343,170	1,405,779	1,431,534
- as % of GNP	0.3%	0.3%	0.3%	0.2%	0.2%	0.1%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,116,734	1,898,342	3,818,131	7,043,244	10,851,024	11,581,241
Pensions in payment - from mandatory schemes	0	0	0	0	0	0
Pensions in payment - Total	1,116,734	1,898,342	3,818,131	7,043,244	10,851,024	11,581,241
Tax revenue from pensions in payment (total)	245,682	417,635	839,989	1,549,514	2,387,225	2,547,873
- as % of GNP	0.2%	0.2%	0.2%	0.3%	0.3%	0.2%

Table 7

Model	Model A - immediate
Immigration	Central (NPR)
Investment ret,	Lower (-0.5% p.a.)
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.0%	3.7%	4.9%	6.5%	8.7%	10.2%
Pillar 1 tax revenue from increased pensions	-0.3%	-0.3%	-0.5%	-0.6%	-0.8%	-1.0%
Pillar 1 cost of unfunded increase in pension	1.4%	1.6%	1.7%	1.5%	1.1%	0.5%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.1%	1.7%	2.4%	3.0%	3.2%	3.3%
NPRF	1.0%	1.0%	0.7%	-0.7%	-2.3%	-3.0%
Pillar 2 - tax relief on contributions	1.3%	1.4%	1.5%	1.5%	1.4%	1.4%
Pillar 2 - tax foregone on investment income	0.3%	0.3%	0.3%	0.2%	0.2%	0.1%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.2%	-0.3%	-0.3%	-0.2%
Exchequer contribution to mandatory scheme	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	3.9%	5.5%	7.1%	7.4%	7.5%	7.6%

Table 8

Model	Model A - immediate
Immigration	Central (NPR)
Investment ret,	Higher (+0.5% p.a.)
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Population						
0-14	868,205	969,234	889,199	821,703	844,478	807,302
15-64	2,833,684	3,048,290	3,176,441	3,176,388	2,980,157	2,879,153
65+	463,530	620,288	843,712	1,105,446	1,403,467	1,532,393
Total	4,165,419	4,637,812	4,909,352	5,103,536	5,228,103	5,218,848
65+ as % of total	11.1%	13.4%	17.2%	21.7%	26.8%	29.4%
Ratio of 15-64 to 65+	6.11	4.91	3.76	2.87	2.12	1.88

Labour force (18-65)						
Total persons in labour force, of which	1,926,539	2,122,189	2,151,329	2,135,152	2,016,334	1,958,993
- DB members (private sector)	228,831	188,839	124,751	62,790	11,088	744
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	221,274	220,877	195,870	149,567	88,632	80,946
- RAC/PRSA holders	270,446	269,960	239,396	182,804	108,327	98,934
- Others	933,481	1,170,006	1,318,804	1,467,485	1,535,780	1,505,862
Total labour force earnings (18-65)	61,428,942	110,578,744	167,368,079	243,542,717	345,488,671	499,925,022

GNP						
Real GNP	134,735,009	192,803,567	243,775,427	297,159,992	346,570,291	413,742,897
Nominal GNP	141,003,960	245,961,784	379,091,646	563,308,550	800,846,081	1,165,440,192

Table 8

Model	Model A - immediate
Immigration	Central (NPR)
Investment ret,	Higher (+0.5% p.a.)
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
NPRF (€000)						
Net transfers to/(from) fund	1,410,040	2,459,618	2,489,523	-6,448,043	-25,593,457	-47,468,711
- as % of GNP	1.0%	1.0%	0.7%	-1.1%	-3.2%	-4.1%
Closing fund size	16,360,183	60,635,646	164,443,751	312,126,765	413,368,315	293,993,917
- as % of GNP	11.6%	24.7%	43.4%	55.4%	51.6%	25.2%

Pillar 2 - contributions (€000)						
Contributions - voluntary - employee	559,200	976,566	1,475,149	1,788,534	1,502,830	2,085,136
Contributions - voluntary - employer	1,135,516	1,373,083	1,348,765	974,212	349,391	233,499
Contributions - voluntary - self-employed	342,576	846,550	1,858,650	2,987,784	3,325,479	5,061,190
Contributions - voluntary - Total	2,037,292	3,196,198	4,682,564	5,750,530	5,177,699	7,379,825
- as % of GNP	1.4%	1.3%	1.2%	1.0%	0.6%	0.6%
- as % of labour force earnings	3.3%	2.9%	2.8%	2.4%	1.5%	1.5%
Contributions - mandatory - employee	1,639,138	3,026,663	4,988,637	8,057,759	11,579,086	16,719,757
Contributions - mandatory - employer - private	1,518,741	2,768,723	4,113,260	5,969,045	8,475,367	12,118,090
Contributions - mandatory - employer - public	120,396	257,940	875,376	2,088,714	3,103,719	4,601,667
Contributions - mandatory - self-employed	1,474,085	2,854,440	4,493,948	6,485,246	8,903,177	12,953,529
Contributions - mandatory - Exchequer	0	0	0	0	0	0
Contributions - mandatory - Total	4,752,360	8,907,766	14,471,221	22,600,764	32,061,349	46,393,042
- as % of GNP	3.4%	3.6%	3.8%	4.0%	4.0%	4.0%
- as % of labour force earnings	7.7%	8.1%	8.6%	9.3%	9.3%	9.3%

Table 8

Model	Model A - immediate
Immigration	Central (NPR)
Investment ret,	Higher (+0.5% p.a.)
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	286,344	504,939	770,595	944,096	813,378	1,137,988
Tax relief - voluntary contribs - employer	141,940	171,635	168,596	121,776	43,674	29,187
Tax relief - voluntary contribs - self-employed	147,965	373,263	833,312	1,358,890	1,556,780	2,378,759
Tax relief - voluntary contribs - Total	576,248	1,049,837	1,772,502	2,424,763	2,413,832	3,545,935
- as % of GNP	0.4%	0.4%	0.5%	0.4%	0.3%	0.3%
Tax relief - mandatory contributions - Total	1,273,723	2,451,017	3,961,661	6,073,776	8,607,155	12,486,553
- as % of GNP	0.9%	1.0%	1.0%	1.1%	1.1%	1.1%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	66,861,353	112,074,730	169,130,056	222,598,731	233,759,220	236,339,954
- as % of GNP	47.4%	45.6%	44.6%	39.5%	29.2%	20.3%
Assets in mandatory schemes (end of year)	0	0	0	0	0	0
- as % of GNP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Investment income on total assets	3,091,148	5,022,803	7,602,391	10,049,381	10,609,200	10,693,245
Tax foregone on investment income	618,230	1,004,561	1,520,478	2,009,876	2,121,840	2,138,649
- as % of GNP	0.4%	0.4%	0.4%	0.4%	0.3%	0.2%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,134,787	2,118,187	4,652,037	9,041,410	14,199,175	15,086,156
Pensions in payment - from mandatory schemes	0	0	0	0	0	0
Pensions in payment - Total	1,134,787	2,118,187	4,652,037	9,041,410	14,199,175	15,086,156
Tax revenue from pensions in payment (total)	249,653	466,001	1,023,448	1,989,110	3,123,819	3,318,954
- as % of GNP	0.2%	0.2%	0.3%	0.4%	0.4%	0.3%

Table 8

Model	Model A - immediate
Immigration	Central (NPR)
Investment ret,	Higher (+0.5% p.a.)
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.0%	3.7%	4.9%	6.5%	8.7%	10.2%
Pillar 1 tax revenue from increased pensions	-0.3%	-0.3%	-0.5%	-0.6%	-0.8%	-1.0%
Pillar 1 cost of unfunded increase in pension	1.4%	1.6%	1.7%	1.5%	1.1%	0.5%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.1%	1.7%	2.4%	3.0%	3.2%	3.3%
NPRF	1.0%	1.0%	0.7%	-1.1%	-3.2%	-4.1%
Pillar 2 - tax relief on contributions	1.3%	1.4%	1.5%	1.5%	1.4%	1.4%
Pillar 2 - tax foregone on investment income	0.4%	0.4%	0.4%	0.4%	0.3%	0.2%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.3%	-0.4%	-0.4%	-0.3%
Exchequer contribution to mandatory scheme	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	4.0%	5.6%	7.1%	7.1%	6.6%	6.5%

Table 9

Model	Model A - immediate
Immigration	Zero net migration
Investment ret,	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Population						
0-14	845,656	880,726	785,004	725,036	726,578	676,848
15-64	2,732,451	2,813,867	2,862,869	2,777,088	2,563,292	2,445,022
65+	462,517	615,975	833,354	1,076,896	1,311,018	1,375,647
Total	4,040,624	4,310,568	4,481,226	4,579,021	4,600,888	4,497,517
65+ as % of total	11.4%	14.3%	18.6%	23.5%	28.5%	30.6%
Ratio of 15-64 to 65+	5.91	4.57	3.44	2.58	1.96	1.78

Labour force (18-65)						
Total persons in labour force, of which	1,847,766	1,938,460	1,926,934	1,863,923	1,734,212	1,653,813
- DB members (private sector)	221,726	179,787	116,473	56,842	9,597	681
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	211,453	205,341	177,374	131,979	74,426	64,812
- RAC/PRSA holders	258,443	250,972	216,790	161,308	90,965	79,214
- Others	883,636	1,029,853	1,143,789	1,241,285	1,286,717	1,236,599
Total labour force earnings (18-65)	59,180,771	100,890,480	149,262,637	213,059,137	297,968,342	422,302,478

GNP						
Real GNP	132,117,095	180,358,548	223,572,097	265,919,756	305,670,757	357,996,032
Nominal GNP	138,264,239	230,085,526	347,673,739	504,088,290	706,336,445	1,008,411,183

Table 9

Model	Model A - immediate
Immigration	Zero net migration
Investment ret,	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
NPRF (€000)						
Net transfers to/(from) fund	1,382,642	2,300,855	2,215,939	-6,010,192	-20,845,204	-34,716,771
- as % of GNP	1.0%	1.0%	0.6%	-1.2%	-3.0%	-3.4%
Closing fund size	16,175,959	56,774,952	147,130,335	262,690,640	322,579,490	219,677,817
- as % of GNP	11.7%	24.7%	42.3%	52.1%	45.7%	21.8%

Pillar 2 - contributions (€000)						
Contributions - voluntary - employee	545,717	928,392	1,341,367	1,533,536	1,249,119	1,720,359
Contributions - voluntary - employer	1,102,952	1,300,868	1,246,874	871,588	297,427	189,404
Contributions - voluntary - self-employed	333,433	791,802	1,643,688	2,500,546	2,753,169	4,172,772
Contributions - voluntary - Total	1,982,103	3,021,062	4,231,929	4,905,670	4,299,715	6,082,534
- as % of GNP	1.4%	1.3%	1.2%	1.0%	0.6%	0.6%
- as % of labour force earnings	3.3%	3.0%	2.8%	2.3%	1.4%	1.4%
Contributions - mandatory - employee	1,570,029	2,729,467	4,447,146	7,135,005	10,130,393	14,381,374
Contributions - mandatory - employer - private	1,449,632	2,471,526	3,571,770	5,046,291	7,026,674	9,779,707
Contributions - mandatory - employer - public	120,396	257,940	875,376	2,088,714	3,103,719	4,601,667
Contributions - mandatory - self-employed	1,403,672	2,549,762	3,896,744	5,501,878	7,390,676	10,426,923
Contributions - mandatory - Exchequer	0	0	0	0	0	0
Contributions - mandatory - Total	4,543,730	8,008,695	12,791,036	19,771,888	27,651,462	39,189,670
- as % of GNP	3.3%	3.5%	3.7%	3.9%	3.9%	3.9%
- as % of labour force earnings	7.7%	7.9%	8.6%	9.3%	9.3%	9.3%

Table 9

Model	Model A - immediate
Immigration	Zero net migration
Investment ret,	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	279,544	479,695	699,525	807,593	675,665	938,862
Tax relief - voluntary contribs - employer	137,869	162,608	155,859	108,949	37,178	23,675
Tax relief - voluntary contribs - self-employed	144,054	348,290	734,331	1,133,290	1,288,281	1,961,203
Tax relief - voluntary contribs - Total	561,468	990,594	1,589,716	2,049,832	2,001,124	2,923,741
- as % of GNP	0.4%	0.4%	0.5%	0.4%	0.3%	0.3%
Tax relief - mandatory contributions - Total	1,217,683	2,191,493	3,465,491	5,257,821	7,335,798	10,384,137
- as % of GNP	0.9%	1.0%	1.0%	1.0%	1.0%	1.0%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	66,953,991	106,407,534	153,105,639	191,847,664	192,695,138	189,440,441
- as % of GNP	48.4%	46.2%	44.0%	38.1%	27.3%	18.8%
Assets in mandatory schemes (end of year)	0	0	0	0	0	0
- as % of GNP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Investment income on total assets	2,774,647	4,256,503	6,140,111	7,724,179	7,790,985	7,635,069
Tax foregone on investment income	554,929	851,301	1,228,022	1,544,836	1,558,197	1,527,014
- as % of GNP	0.4%	0.4%	0.4%	0.3%	0.2%	0.2%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,126,893	2,004,247	4,179,235	7,769,476	11,586,836	11,851,575
Pensions in payment - from mandatory schemes	0	0	0	0	0	0
Pensions in payment - Total	1,126,893	2,004,247	4,179,235	7,769,476	11,586,836	11,851,575
Tax revenue from pensions in payment (total)	247,916	440,934	919,432	1,709,285	2,549,104	2,607,347
- as % of GNP	0.2%	0.2%	0.3%	0.3%	0.4%	0.3%

Table 9

Model	Model A - immediate
Immigration	Zero net migration
Investment ret,	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.1%	3.9%	5.3%	7.1%	9.2%	10.6%
Pillar 1 tax revenue from increased pensions	-0.3%	-0.4%	-0.5%	-0.7%	-0.9%	-1.0%
Pillar 1 cost of unfunded increase in pension	1.5%	1.7%	1.8%	1.7%	1.2%	0.6%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.1%	1.9%	2.7%	3.3%	3.6%	3.8%
NPRF	1.0%	1.0%	0.6%	-1.2%	-3.0%	-3.4%
Pillar 2 - tax relief on contributions	1.3%	1.4%	1.5%	1.4%	1.3%	1.3%
Pillar 2 - tax foregone on investment income	0.4%	0.4%	0.4%	0.3%	0.2%	0.2%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.3%	-0.3%	-0.4%	-0.3%
Exchequer contribution to mandatory scheme	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	4.2%	6.0%	7.8%	7.9%	7.5%	8.1%

Table 10

Model	Model A - immediate
Immigration	Sustained high immigration
Investment ret,	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Population						
0-14	879,094	1,072,766	1,105,870	1,058,765	1,124,736	1,173,950
15-64	2,902,383	3,376,459	3,722,168	3,990,932	4,013,376	4,045,350
65+	467,373	638,861	881,549	1,179,223	1,575,395	1,875,972
Total	4,248,851	5,088,086	5,709,588	6,228,921	6,713,506	7,095,272
65+ as % of total	11.0%	12.6%	15.4%	18.9%	23.5%	26.4%
Ratio of 15-64 to 65+	6.21	5.29	4.22	3.38	2.55	2.16

Labour force (18-65)						
Total persons in labour force, of which	1,979,472	2,381,616	2,561,939	2,704,703	2,731,366	2,779,596
- DB members (private sector)	233,450	196,663	132,796	68,961	13,496	945
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	227,718	235,689	221,100	181,185	123,320	123,364
- RAC/PRSA holders	278,322	288,065	270,233	221,449	150,724	150,778
- Others	967,476	1,388,692	1,665,303	1,960,600	2,171,319	2,232,001
Total labour force earnings (18-65)	62,909,122	123,646,006	200,319,050	309,062,130	465,340,412	707,874,477

GNP						
Real GNP	136,460,812	212,625,540	284,886,465	369,201,431	458,640,468	573,878,544
Nominal GNP	142,810,060	271,248,908	443,022,827	699,873,228	1,059,815,081	1,616,513,843

Table 10

Model	Model A - immediate
Immigration	Sustained high immigration
Investment ret,	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
NPRF (€000)						
Net transfers to/(from) fund	1,428,101	2,712,489	3,421,312	-3,312,098	-22,583,347	-53,622,213
- as % of GNP	1.0%	1.0%	0.8%	-0.5%	-2.1%	-3.3%
Closing fund size	16,246,601	59,895,340	162,789,304	322,055,480	457,508,903	339,306,055
- as % of GNP	11.4%	22.1%	36.7%	46.0%	43.2%	21.0%

Pillar 2 - contributions (€000)						
Contributions - voluntary - employee	567,942	1,023,880	1,631,482	2,188,154	2,152,445	3,053,924
Contributions - voluntary - employer	1,156,523	1,435,758	1,455,465	1,101,470	457,380	349,347
Contributions - voluntary - self-employed	348,540	910,020	2,139,289	3,827,762	4,834,332	7,419,568
Contributions - voluntary - Total	2,073,005	3,369,657	5,226,236	7,117,386	7,444,156	10,822,839
- as % of GNP	1.5%	1.2%	1.2%	1.0%	0.7%	0.7%
- as % of labour force earnings	3.3%	2.7%	2.6%	2.3%	1.6%	1.5%
Contributions - mandatory - employee	1,684,710	3,435,398	5,988,977	10,040,286	15,230,457	23,009,259
Contributions - mandatory - employer - private	1,564,314	3,177,458	5,113,600	7,951,572	12,126,738	18,407,592
Contributions - mandatory - employer - public	120,396	257,940	875,376	2,088,714	3,103,719	4,601,667
Contributions - mandatory - self-employed	1,520,300	3,249,611	5,551,118	8,600,395	12,722,676	19,672,233
Contributions - mandatory - Exchequer	0	0	0	0	0	0
Contributions - mandatory - Total	4,889,721	10,120,408	17,529,072	28,680,966	43,183,590	65,690,751
- as % of GNP	3.4%	3.7%	4.0%	4.1%	4.1%	4.1%
- as % of labour force earnings	7.8%	8.2%	8.8%	9.3%	9.3%	9.3%

Table 10

Model	Model A - immediate
Immigration	Sustained high immigration
Investment ret,	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	290,749	529,940	854,368	1,160,061	1,167,022	1,666,810
Tax relief - voluntary contribs - employer	144,565	179,470	181,933	137,684	57,172	43,668
Tax relief - voluntary contribs - self-employed	150,514	402,668	964,042	1,751,723	2,265,752	3,487,197
Tax relief - voluntary contribs - Total	585,829	1,112,078	2,000,343	3,049,468	3,489,946	5,197,675
- as % of GNP	0.4%	0.4%	0.5%	0.4%	0.3%	0.3%
Tax relief - mandatory contributions - Total	1,310,375	2,793,198	4,856,660	7,842,561	11,810,624	18,096,981
- as % of GNP	0.9%	1.0%	1.1%	1.1%	1.1%	1.1%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	67,051,185	109,080,639	164,095,460	223,313,647	253,947,173	284,296,114
- as % of GNP	47.0%	40.2%	37.0%	31.9%	24.0%	17.6%
Assets in mandatory schemes (end of year)	0	0	0	0	0	0
- as % of GNP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Investment income on total assets	2,776,805	4,357,621	6,564,715	8,955,181	10,217,974	11,401,551
Tax foregone on investment income	555,361	871,524	1,312,943	1,791,036	2,043,595	2,280,310
- as % of GNP	0.4%	0.3%	0.3%	0.3%	0.2%	0.1%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,124,795	1,999,353	4,244,824	8,198,279	13,376,211	15,505,215
Pensions in payment - from mandatory schemes	0	0	0	0	0	0
Pensions in payment - Total	1,124,795	1,999,353	4,244,824	8,198,279	13,376,211	15,505,215
Tax revenue from pensions in payment (total)	247,455	439,858	933,861	1,803,621	2,942,766	3,411,147
- as % of GNP	0.2%	0.2%	0.2%	0.3%	0.3%	0.2%

Table 10

Model	Model A - immediate
Immigration	Sustained high immigration
Investment ret,	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.0%	3.4%	4.4%	5.5%	7.3%	8.9%
Pillar 1 tax revenue from increased pensions	-0.3%	-0.3%	-0.4%	-0.5%	-0.7%	-0.8%
Pillar 1 cost of unfunded increase in pension	1.4%	1.5%	1.5%	1.3%	0.9%	0.4%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.1%	1.6%	2.1%	2.4%	2.4%	2.4%
NPRF	1.0%	1.0%	0.8%	-0.5%	-2.1%	-3.3%
Pillar 2 - tax relief on contributions	1.3%	1.4%	1.5%	1.6%	1.4%	1.4%
Pillar 2 - tax foregone on investment income	0.4%	0.3%	0.3%	0.3%	0.2%	0.1%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.2%	-0.3%	-0.3%	-0.2%
Exchequer contribution to mandatory scheme	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	4.0%	5.0%	6.3%	6.1%	5.4%	5.2%

Table 11

Model	Model A - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Population						
0-14	868,205	969,234	889,199	821,703	844,478	807,302
15-64	2,833,684	3,048,290	3,176,441	3,176,388	2,980,157	2,879,153
65+	463,530	620,288	843,712	1,105,446	1,403,467	1,532,393
Total	4,165,419	4,637,812	4,909,352	5,103,536	5,228,103	5,218,848
65+ as % of total	11.1%	13.4%	17.2%	21.7%	26.8%	29.4%
Ratio of 15-64 to 65+	6.11	4.91	3.76	2.87	2.12	1.88

Labour force (18-65)						
Total persons in labour force, of which	1,926,539	2,122,189	2,151,329	2,135,152	2,016,334	1,958,993
- DB members (private sector)	228,831	188,839	124,751	62,790	11,088	744
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	221,274	220,877	195,870	149,567	88,632	80,946
- RAC/PRSA holders	270,446	269,960	239,396	182,804	108,327	98,934
- Others	933,481	1,170,006	1,318,804	1,467,485	1,535,780	1,505,862
Total labour force earnings (18-65)	61,428,942	110,578,744	167,368,079	243,542,717	345,488,671	499,925,022

GNP						
Real GNP	134,735,009	192,803,567	243,775,427	297,159,992	346,570,291	413,742,897
Nominal GNP	141,003,960	245,961,784	379,091,646	563,308,550	800,846,081	1,165,440,192

Table 11

Model	Model A - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
NPRF (€000)						
Net transfers to/(from) fund	1,410,040	2,459,618	2,634,895	-5,098,515	-21,839,940	-40,864,336
- as % of GNP	1.0%	1.0%	0.7%	-0.9%	-2.7%	-3.5%
Closing fund size	16,218,533	58,163,243	153,167,884	284,523,441	369,858,539	258,577,855
- as % of GNP	11.5%	23.6%	40.4%	50.5%	46.2%	22.2%

Pillar 2 - contributions (€000)						
Contributions - voluntary - employee	949,671	976,566	1,475,149	1,788,534	1,502,830	2,085,136
Contributions - voluntary - employer	1,525,987	1,373,083	1,348,765	974,212	349,391	233,499
Contributions - voluntary - self-employed	1,297,060	846,550	1,858,650	2,987,784	3,325,479	5,061,190
Contributions - voluntary - Total	3,772,718	3,196,198	4,682,564	5,750,530	5,177,699	7,379,825
- as % of GNP	2.7%	1.3%	1.2%	1.0%	0.6%	0.6%
- as % of labour force earnings	6.1%	2.9%	2.8%	2.4%	1.5%	1.5%
Contributions - mandatory - employee	163,914	3,026,663	4,988,637	8,057,759	11,579,086	16,719,757
Contributions - mandatory - employer - private	151,874	2,768,723	4,113,260	5,969,045	8,475,367	12,118,090
Contributions - mandatory - employer - public	12,040	257,940	875,376	2,088,714	3,103,719	4,601,667
Contributions - mandatory - self-employed	147,408	2,854,440	4,493,948	6,485,246	8,903,177	12,953,529
Contributions - mandatory - Exchequer	0	0	0	0	0	0
Contributions - mandatory - Total	475,236	8,907,766	14,471,221	22,600,764	32,061,349	46,393,042
- as % of GNP	0.3%	3.6%	3.8%	4.0%	4.0%	4.0%
- as % of labour force earnings	0.8%	8.1%	8.6%	9.3%	9.3%	9.3%

Table 11

Model	Model A - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	467,004	504,939	770,595	944,096	813,378	1,137,988
Tax relief - voluntary contribs - employer	190,748	171,635	168,596	121,776	43,674	29,187
Tax relief - voluntary contribs - self-employed	515,226	373,263	833,312	1,358,890	1,556,780	2,378,759
Tax relief - voluntary contribs - Total	1,172,978	1,049,837	1,772,502	2,424,763	2,413,832	3,545,935
- as % of GNP	0.8%	0.4%	0.5%	0.4%	0.3%	0.3%
Tax relief - mandatory contributions - Total	127,372	2,451,017	3,961,661	6,073,776	8,607,155	12,486,553
- as % of GNP	0.1%	1.0%	1.0%	1.1%	1.1%	1.1%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	68,823,244	121,712,438	176,421,106	225,069,473	229,973,772	227,436,454
- as % of GNP	48.8%	49.5%	46.5%	40.0%	28.7%	19.5%
Assets in mandatory schemes (end of year)	0	0	0	0	0	0
- as % of GNP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Investment income on total assets	2,815,008	4,871,428	7,075,557	9,058,193	9,296,114	9,163,107
Tax foregone on investment income	563,002	974,286	1,415,111	1,811,639	1,859,223	1,832,621
- as % of GNP	0.4%	0.4%	0.4%	0.3%	0.2%	0.2%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,125,648	2,053,534	4,443,006	8,602,510	13,498,966	14,173,675
Pensions in payment - from mandatory schemes	0	0	0	0	0	0
Pensions in payment - Total	1,125,648	2,053,534	4,443,006	8,602,510	13,498,966	14,173,675
Tax revenue from pensions in payment (total)	247,643	451,778	977,461	1,892,552	2,969,772	3,118,208
- as % of GNP	0.2%	0.2%	0.3%	0.3%	0.4%	0.3%

Table 11

Model	Model A - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.0%	3.7%	4.9%	6.5%	8.7%	10.2%
Pillar 1 tax revenue from increased pensions	0.0%	-0.3%	-0.5%	-0.6%	-0.8%	-1.0%
Pillar 1 cost of unfunded increase in pension	0.1%	1.6%	1.7%	1.5%	1.1%	0.5%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.0%	1.7%	2.4%	3.0%	3.2%	3.3%
NPRF	1.0%	1.0%	0.7%	-0.9%	-2.7%	-3.5%
Pillar 2 - tax relief on contributions	0.9%	1.4%	1.5%	1.5%	1.4%	1.4%
Pillar 2 - tax foregone on investment income	0.4%	0.4%	0.4%	0.3%	0.2%	0.2%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.3%	-0.3%	-0.4%	-0.3%
Exchequer contribution to mandatory scheme	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2.5%	5.6%	7.1%	7.3%	7.0%	7.1%

Table 12

Model	Model A - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Lower (-0.5% p.a.)
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Population						
0-14	868,205	969,234	889,199	821,703	844,478	807,302
15-64	2,833,684	3,048,290	3,176,441	3,176,388	2,980,157	2,879,153
65+	463,530	620,288	843,712	1,105,446	1,403,467	1,532,393
Total	4,165,419	4,637,812	4,909,352	5,103,536	5,228,103	5,218,848
65+ as % of total	11.1%	13.4%	17.2%	21.7%	26.8%	29.4%
Ratio of 15-64 to 65+	6.11	4.91	3.76	2.87	2.12	1.88

Labour force (18-65)						
Total persons in labour force, of which	1,926,539	2,122,189	2,151,329	2,135,152	2,016,334	1,958,993
- DB members (private sector)	228,831	188,839	124,751	62,790	11,088	744
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	221,274	220,877	195,870	149,567	88,632	80,946
- RAC/PRSA holders	270,446	269,960	239,396	182,804	108,327	98,934
- Others	933,481	1,170,006	1,318,804	1,467,485	1,535,780	1,505,862
Total labour force earnings (18-65)	61,428,942	110,578,744	167,368,079	243,542,717	345,488,671	499,925,022

GNP						
Real GNP	134,735,009	192,803,567	243,775,427	297,159,992	346,570,291	413,742,897
Nominal GNP	141,003,960	245,961,784	379,091,646	563,308,550	800,846,081	1,165,440,192

Table 12

Model	Model A - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Lower (-0.5% p.a.)
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
NPRF (€000)						
Net transfers to/(from) fund	1,410,040	2,459,618	2,760,180	-3,935,470	-18,605,096	-35,172,578
- as % of GNP	1.0%	1.0%	0.7%	-0.7%	-2.3%	-3.0%
Closing fund size	16,077,526	55,800,039	142,771,006	259,566,404	331,126,643	227,469,442
- as % of GNP	11.4%	22.7%	37.7%	46.1%	41.3%	19.5%

Pillar 2 - contributions (€000)						
Contributions - voluntary - employee	949,671	976,566	1,475,149	1,788,534	1,502,830	2,085,136
Contributions - voluntary - employer	1,525,987	1,373,083	1,348,765	974,212	349,391	233,499
Contributions - voluntary - self-employed	1,297,060	846,550	1,858,650	2,987,784	3,325,479	5,061,190
Contributions - voluntary - Total	3,772,718	3,196,198	4,682,564	5,750,530	5,177,699	7,379,825
- as % of GNP	2.7%	1.3%	1.2%	1.0%	0.6%	0.6%
- as % of labour force earnings	6.1%	2.9%	2.8%	2.4%	1.5%	1.5%
Contributions - mandatory - employee	163,914	3,026,663	4,988,637	8,057,759	11,579,086	16,719,757
Contributions - mandatory - employer - private	151,874	2,768,723	4,113,260	5,969,045	8,475,367	12,118,090
Contributions - mandatory - employer - public	12,040	257,940	875,376	2,088,714	3,103,719	4,601,667
Contributions - mandatory - self-employed	147,408	2,854,440	4,493,948	6,485,246	8,903,177	12,953,529
Contributions - mandatory - Exchequer	0	0	0	0	0	0
Contributions - mandatory - Total	475,236	8,907,766	14,471,221	22,600,764	32,061,349	46,393,042
- as % of GNP	0.3%	3.6%	3.8%	4.0%	4.0%	4.0%
- as % of labour force earnings	0.8%	8.1%	8.6%	9.3%	9.3%	9.3%

Table 12

Model	Model A - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Lower (-0.5% p.a.)
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	467,004	504,939	770,595	944,096	813,378	1,137,988
Tax relief - voluntary contribs - employer	190,748	171,635	168,596	121,776	43,674	29,187
Tax relief - voluntary contribs - self-employed	515,226	373,263	833,312	1,358,890	1,556,780	2,378,759
Tax relief - voluntary contribs - Total	1,172,978	1,049,837	1,772,502	2,424,763	2,413,832	3,545,935
- as % of GNP	0.8%	0.4%	0.5%	0.4%	0.3%	0.3%
Tax relief - mandatory contributions - Total	127,372	2,451,017	3,961,661	6,073,776	8,607,155	12,486,553
- as % of GNP	0.1%	1.0%	1.0%	1.1%	1.1%	1.1%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	69,000,552	117,143,511	165,118,273	207,546,480	211,270,645	210,274,518
- as % of GNP	48.9%	47.6%	43.6%	36.8%	26.4%	18.0%
Assets in mandatory schemes (end of year)	0	0	0	0	0	0
- as % of GNP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Investment income on total assets	2,493,355	4,119,411	5,812,684	7,324,623	7,480,911	7,419,369
Tax foregone on investment income	498,671	823,882	1,162,537	1,464,925	1,496,182	1,483,874
- as % of GNP	0.4%	0.3%	0.3%	0.3%	0.2%	0.1%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,116,734	1,943,031	4,020,331	7,574,199	11,750,505	12,361,777
Pensions in payment - from mandatory schemes	0	0	0	0	0	0
Pensions in payment - Total	1,116,734	1,943,031	4,020,331	7,574,199	11,750,505	12,361,777
Tax revenue from pensions in payment (total)	245,682	427,467	884,473	1,666,324	2,585,111	2,719,591
- as % of GNP	0.2%	0.2%	0.2%	0.3%	0.3%	0.2%

Table 12

Model	Model A - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Lower (-0.5% p.a.)
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.0%	3.7%	4.9%	6.5%	8.7%	10.2%
Pillar 1 tax revenue from increased pensions	0.0%	-0.3%	-0.5%	-0.6%	-0.8%	-1.0%
Pillar 1 cost of unfunded increase in pension	0.1%	1.6%	1.7%	1.5%	1.1%	0.5%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.0%	1.7%	2.4%	3.0%	3.2%	3.3%
NPRF	1.0%	1.0%	0.7%	-0.7%	-2.3%	-3.0%
Pillar 2 - tax relief on contributions	0.9%	1.4%	1.5%	1.5%	1.4%	1.4%
Pillar 2 - tax foregone on investment income	0.4%	0.3%	0.3%	0.3%	0.2%	0.1%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.2%	-0.3%	-0.3%	-0.2%
Exchequer contribution to mandatory scheme	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2.5%	5.5%	7.1%	7.5%	7.5%	7.6%

Table 13

Model	Model A - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Higher (+0.5% p.a.)
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Population						
0-14	868,205	969,234	889,199	821,703	844,478	807,302
15-64	2,833,684	3,048,290	3,176,441	3,176,388	2,980,157	2,879,153
65+	463,530	620,288	843,712	1,105,446	1,403,467	1,532,393
Total	4,165,419	4,637,812	4,909,352	5,103,536	5,228,103	5,218,848
65+ as % of total	11.1%	13.4%	17.2%	21.7%	26.8%	29.4%
Ratio of 15-64 to 65+	6.11	4.91	3.76	2.87	2.12	1.88

Labour force (18-65)						
Total persons in labour force, of which	1,926,539	2,122,189	2,151,329	2,135,152	2,016,334	1,958,993
- DB members (private sector)	228,831	188,839	124,751	62,790	11,088	744
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	221,274	220,877	195,870	149,567	88,632	80,946
- RAC/PRSA holders	270,446	269,960	239,396	182,804	108,327	98,934
- Others	933,481	1,170,006	1,318,804	1,467,485	1,535,780	1,505,862
Total labour force earnings (18-65)	61,428,942	110,578,744	167,368,079	243,542,717	345,488,671	499,925,022

GNP						
Real GNP	134,735,009	192,803,567	243,775,427	297,159,992	346,570,291	413,742,897
Nominal GNP	141,003,960	245,961,784	379,091,646	563,308,550	800,846,081	1,165,440,192

Table 13

Model	Model A - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Higher (+0.5% p.a.)
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
NPRF (€000)						
Net transfers to/(from) fund	1,410,040	2,459,618	2,489,523	-6,448,043	-25,593,457	-47,468,711
- as % of GNP	1.0%	1.0%	0.7%	-1.1%	-3.2%	-4.1%
Closing fund size	16,360,183	60,635,646	164,443,751	312,126,765	413,368,315	293,993,917
- as % of GNP	11.6%	24.7%	43.4%	55.4%	51.6%	25.2%

Pillar 2 - contributions (€000)						
Contributions - voluntary - employee	949,671	976,566	1,475,149	1,788,534	1,502,830	2,085,136
Contributions - voluntary - employer	1,525,987	1,373,083	1,348,765	974,212	349,391	233,499
Contributions - voluntary - self-employed	1,297,060	846,550	1,858,650	2,987,784	3,325,479	5,061,190
Contributions - voluntary - Total	3,772,718	3,196,198	4,682,564	5,750,530	5,177,699	7,379,825
- as % of GNP	2.7%	1.3%	1.2%	1.0%	0.6%	0.6%
- as % of labour force earnings	6.1%	2.9%	2.8%	2.4%	1.5%	1.5%
Contributions - mandatory - employee	163,914	3,026,663	4,988,637	8,057,759	11,579,086	16,719,757
Contributions - mandatory - employer - private	151,874	2,768,723	4,113,260	5,969,045	8,475,367	12,118,090
Contributions - mandatory - employer - public	12,040	257,940	875,376	2,088,714	3,103,719	4,601,667
Contributions - mandatory - self-employed	147,408	2,854,440	4,493,948	6,485,246	8,903,177	12,953,529
Contributions - mandatory - Exchequer	0	0	0	0	0	0
Contributions - mandatory - Total	475,236	8,907,766	14,471,221	22,600,764	32,061,349	46,393,042
- as % of GNP	0.3%	3.6%	3.8%	4.0%	4.0%	4.0%
- as % of labour force earnings	0.8%	8.1%	8.6%	9.3%	9.3%	9.3%

Table 13

Model	Model A - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Higher (+0.5% p.a.)
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	467,004	504,939	770,595	944,096	813,378	1,137,988
Tax relief - voluntary contribs - employer	190,748	171,635	168,596	121,776	43,674	29,187
Tax relief - voluntary contribs - self-employed	515,226	373,263	833,312	1,358,890	1,556,780	2,378,759
Tax relief - voluntary contribs - Total	1,172,978	1,049,837	1,772,502	2,424,763	2,413,832	3,545,935
- as % of GNP	0.8%	0.4%	0.5%	0.4%	0.3%	0.3%
Tax relief - mandatory contributions - Total	127,372	2,451,017	3,961,661	6,073,776	8,607,155	12,486,553
- as % of GNP	0.1%	1.0%	1.0%	1.1%	1.1%	1.1%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	68,680,384	126,491,367	188,615,689	244,453,934	250,916,706	246,723,259
- as % of GNP	48.7%	51.4%	49.8%	43.4%	31.3%	21.2%
Assets in mandatory schemes (end of year)	0	0	0	0	0	0
- as % of GNP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Investment income on total assets	3,134,967	5,675,135	8,487,183	11,047,941	11,400,344	11,175,582
Tax foregone on investment income	626,993	1,135,027	1,697,437	2,209,588	2,280,069	2,235,116
- as % of GNP	0.4%	0.5%	0.4%	0.4%	0.3%	0.2%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,134,787	2,170,977	4,907,803	9,764,668	15,506,299	16,251,581
Pensions in payment - from mandatory schemes	0	0	0	0	0	0
Pensions in payment - Total	1,134,787	2,170,977	4,907,803	9,764,668	15,506,299	16,251,581
Tax revenue from pensions in payment (total)	249,653	477,615	1,079,717	2,148,227	3,411,386	3,575,348
- as % of GNP	0.2%	0.2%	0.3%	0.4%	0.4%	0.3%

Table 13

Model	Model A - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Higher (+0.5% p.a.)
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.0%	3.7%	4.9%	6.5%	8.7%	10.2%
Pillar 1 tax revenue from increased pensions	0.0%	-0.3%	-0.5%	-0.6%	-0.8%	-1.0%
Pillar 1 cost of unfunded increase in pension	0.1%	1.6%	1.7%	1.5%	1.1%	0.5%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.0%	1.7%	2.4%	3.0%	3.2%	3.3%
NPRF	1.0%	1.0%	0.7%	-1.1%	-3.2%	-4.1%
Pillar 2 - tax relief on contributions	0.9%	1.4%	1.5%	1.5%	1.4%	1.4%
Pillar 2 - tax foregone on investment income	0.4%	0.5%	0.4%	0.4%	0.3%	0.2%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.3%	-0.4%	-0.4%	-0.3%
Exchequer contribution to mandatory scheme	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2.5%	5.7%	7.1%	7.1%	6.6%	6.5%

Table 14

Model	Model A - 10 year phase in
Immigration	Zero net migration
Investment ret.	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Population						
0-14	845,656	880,726	785,004	725,036	726,578	676,848
15-64	2,732,451	2,813,867	2,862,869	2,777,088	2,563,292	2,445,022
65+	462,517	615,975	833,354	1,076,896	1,311,018	1,375,647
Total	4,040,624	4,310,568	4,481,226	4,579,021	4,600,888	4,497,517
65+ as % of total	11.4%	14.3%	18.6%	23.5%	28.5%	30.6%
Ratio of 15-64 to 65+	5.91	4.57	3.44	2.58	1.96	1.78

Labour force (18-65)						
Total persons in labour force, of which	1,847,766	1,938,460	1,926,934	1,863,923	1,734,212	1,653,813
- DB members (private sector)	221,726	179,787	116,473	56,842	9,597	681
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	211,453	205,341	177,374	131,979	74,426	64,812
- RAC/PRSA holders	258,443	250,972	216,790	161,308	90,965	79,214
- Others	883,636	1,029,853	1,143,789	1,241,285	1,286,717	1,236,599
Total labour force earnings (18-65)	59,180,771	100,890,480	149,262,637	213,059,137	297,968,342	422,302,478

GNP						
Real GNP	132,117,095	180,358,548	223,572,097	265,919,756	305,670,757	357,996,032
Nominal GNP	138,264,239	230,085,526	347,673,739	504,088,290	706,336,445	1,008,411,183

Table 14

Model	Model A - 10 year phase in
Immigration	Zero net migration
Investment ret.	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
NPRF (€000)						
Net transfers to/(from) fund	1,382,642	2,300,855	2,215,939	-6,010,192	-20,845,204	-34,716,771
- as % of GNP	1.0%	1.0%	0.6%	-1.2%	-3.0%	-3.4%
Closing fund size	16,175,959	56,774,952	147,130,335	262,690,640	322,579,490	219,677,817
- as % of GNP	11.7%	24.7%	42.3%	52.1%	45.7%	21.8%

Pillar 2 - contributions (€000)						
Contributions - voluntary - employee	919,270	928,392	1,341,367	1,533,536	1,249,119	1,720,359
Contributions - voluntary - employer	1,476,505	1,300,868	1,246,874	871,588	297,427	189,404
Contributions - voluntary - self-employed	1,246,562	791,802	1,643,688	2,500,546	2,753,169	4,172,772
Contributions - voluntary - Total	3,642,337	3,021,062	4,231,929	4,905,670	4,299,715	6,082,534
- as % of GNP	2.6%	1.3%	1.2%	1.0%	0.6%	0.6%
- as % of labour force earnings	6.2%	3.0%	2.8%	2.3%	1.4%	1.4%
Contributions - mandatory - employee	157,003	2,729,467	4,447,146	7,135,005	10,130,393	14,381,374
Contributions - mandatory - employer - private	144,963	2,471,526	3,571,770	5,046,291	7,026,674	9,779,707
Contributions - mandatory - employer - public	12,040	257,940	875,376	2,088,714	3,103,719	4,601,667
Contributions - mandatory - self-employed	140,367	2,549,762	3,896,744	5,501,878	7,390,676	10,426,923
Contributions - mandatory - Exchequer	0	0	0	0	0	0
Contributions - mandatory - Total	454,373	8,008,695	12,791,036	19,771,888	27,651,462	39,189,670
- as % of GNP	0.3%	3.5%	3.7%	3.9%	3.9%	3.9%
- as % of labour force earnings	0.8%	7.9%	8.6%	9.3%	9.3%	9.3%

Table 14

Model	Model A - 10 year phase in
Immigration	Zero net migration
Investment ret.	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	452,429	479,695	699,525	807,593	675,665	938,862
Tax relief - voluntary contribs - employer	184,563	162,608	155,859	108,949	37,178	23,675
Tax relief - voluntary contribs - self-employed	495,550	348,290	734,331	1,133,290	1,288,281	1,961,203
Tax relief - voluntary contribs - Total	1,132,542	990,594	1,589,716	2,049,832	2,001,124	2,923,741
- as % of GNP	0.8%	0.4%	0.5%	0.4%	0.3%	0.3%
Tax relief - mandatory contributions - Total	121,768	2,191,493	3,465,491	5,257,821	7,335,798	10,384,137
- as % of GNP	0.1%	1.0%	1.0%	1.0%	1.0%	1.0%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	68,685,849	119,473,939	169,907,405	209,787,700	206,264,412	197,389,754
- as % of GNP	49.7%	51.9%	48.9%	41.6%	29.2%	19.6%
Assets in mandatory schemes (end of year)	0	0	0	0	0	0
- as % of GNP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Investment income on total assets	2,812,008	4,784,520	6,821,178	8,455,235	8,347,973	7,964,017
Tax foregone on investment income	562,402	956,904	1,364,236	1,691,047	1,669,595	1,592,803
- as % of GNP	0.4%	0.4%	0.4%	0.3%	0.2%	0.2%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,126,893	2,052,013	4,400,860	8,363,142	12,600,653	12,733,722
Pensions in payment - from mandatory schemes	0	0	0	0	0	0
Pensions in payment - Total	1,126,893	2,052,013	4,400,860	8,363,142	12,600,653	12,733,722
Tax revenue from pensions in payment (total)	247,916	451,443	968,189	1,839,891	2,772,144	2,801,419
- as % of GNP	0.2%	0.2%	0.3%	0.4%	0.4%	0.3%

Table 14

Model	Model A - 10 year phase in
Immigration	Zero net migration
Investment ret.	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.1%	3.9%	5.3%	7.1%	9.2%	10.6%
Pillar 1 tax revenue from increased pensions	0.0%	-0.4%	-0.5%	-0.7%	-0.9%	-1.0%
Pillar 1 cost of unfunded increase in pension	0.1%	1.7%	1.8%	1.7%	1.2%	0.6%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.0%	1.9%	2.7%	3.3%	3.6%	3.8%
NPRF	1.0%	1.0%	0.6%	-1.2%	-3.0%	-3.4%
Pillar 2 - tax relief on contributions	0.9%	1.4%	1.5%	1.4%	1.3%	1.3%
Pillar 2 - tax foregone on investment income	0.4%	0.4%	0.4%	0.3%	0.2%	0.2%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.3%	-0.4%	-0.4%	-0.3%
Exchequer contribution to mandatory scheme	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2.6%	6.0%	7.8%	7.8%	7.5%	8.1%

Table 15

Model	Model A - 10 year phase in
Immigration	Sustained high immigration
Investment ret.	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Population						
0-14	879,094	1,072,766	1,105,870	1,058,765	1,124,736	1,173,950
15-64	2,902,383	3,376,459	3,722,168	3,990,932	4,013,376	4,045,350
65+	467,373	638,861	881,549	1,179,223	1,575,395	1,875,972
Total	4,248,851	5,088,086	5,709,588	6,228,921	6,713,506	7,095,272
65+ as % of total	11.0%	12.6%	15.4%	18.9%	23.5%	26.4%
Ratio of 15-64 to 65+	6.21	5.29	4.22	3.38	2.55	2.16

Labour force (18-65)						
Total persons in labour force, of which	1,979,472	2,381,616	2,561,939	2,704,703	2,731,366	2,779,596
- DB members (private sector)	233,450	196,663	132,796	68,961	13,496	945
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	227,718	235,689	221,100	181,185	123,320	123,364
- RAC/PRSA holders	278,322	288,065	270,233	221,449	150,724	150,778
- Others	967,476	1,388,692	1,665,303	1,960,600	2,171,319	2,232,001
Total labour force earnings (18-65)	62,909,122	123,646,006	200,319,050	309,062,130	465,340,412	707,874,477

GNP						
Real GNP	136,460,812	212,625,540	284,886,465	369,201,431	458,640,468	573,878,544
Nominal GNP	142,810,060	271,248,908	443,022,827	699,873,228	1,059,815,081	1,616,513,843

Table 15

Model	Model A - 10 year phase in
Immigration	Sustained high immigration
Investment ret.	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
NPRF (€000)						
Net transfers to/(from) fund	1,428,101	2,712,489	3,421,312	-3,312,098	-22,583,347	-53,622,213
- as % of GNP	1.0%	1.0%	0.8%	-0.5%	-2.1%	-3.3%
Closing fund size	16,246,601	59,895,340	162,789,304	322,055,480	457,508,903	339,306,055
- as % of GNP	11.4%	22.1%	36.7%	46.0%	43.2%	21.0%

Pillar 2 - contributions (€000)						
Contributions - voluntary - employee	969,400	1,023,880	1,631,482	2,188,154	2,152,445	3,053,924
Contributions - voluntary - employer	1,557,981	1,435,758	1,455,465	1,101,470	457,380	349,347
Contributions - voluntary - self-employed	1,329,883	910,020	2,139,289	3,827,762	4,834,332	7,419,568
Contributions - voluntary - Total	3,857,265	3,369,657	5,226,236	7,117,386	7,444,156	10,822,839
- as % of GNP	2.7%	1.2%	1.2%	1.0%	0.7%	0.7%
- as % of labour force earnings	6.1%	2.7%	2.6%	2.3%	1.6%	1.5%
Contributions - mandatory - employee	168,471	3,435,398	5,988,977	10,040,286	15,230,457	23,009,259
Contributions - mandatory - employer - private	156,431	3,177,458	5,113,600	7,951,572	12,126,738	18,407,592
Contributions - mandatory - employer - public	12,040	257,940	875,376	2,088,714	3,103,719	4,601,667
Contributions - mandatory - self-employed	152,030	3,249,611	5,551,118	8,600,395	12,722,676	19,672,233
Contributions - mandatory - Exchequer	0	0	0	0	0	0
Contributions - mandatory - Total	488,972	10,120,408	17,529,072	28,680,966	43,183,590	65,690,751
- as % of GNP	0.3%	3.7%	4.0%	4.1%	4.1%	4.1%
- as % of labour force earnings	0.8%	8.2%	8.8%	9.3%	9.3%	9.3%

Table 15

Model	Model A - 10 year phase in
Immigration	Sustained high immigration
Investment ret.	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	476,443	529,940	854,368	1,160,061	1,167,022	1,666,810
Tax relief - voluntary contribs - employer	194,748	179,470	181,933	137,684	57,172	43,668
Tax relief - voluntary contribs - self-employed	527,974	402,668	964,042	1,751,723	2,265,752	3,487,197
Tax relief - voluntary contribs - Total	1,199,165	1,112,078	2,000,343	3,049,468	3,489,946	5,197,675
- as % of GNP	0.8%	0.4%	0.5%	0.4%	0.3%	0.3%
Tax relief - mandatory contributions - Total	131,037	2,793,198	4,856,660	7,842,561	11,810,624	18,096,981
- as % of GNP	0.1%	1.0%	1.1%	1.1%	1.1%	1.1%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	68,912,419	123,576,793	182,886,870	243,658,198	269,523,865	293,525,460
- as % of GNP	48.3%	45.6%	41.3%	34.8%	25.4%	18.2%
Assets in mandatory schemes (end of year)	0	0	0	0	0	0
- as % of GNP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Investment income on total assets	2,816,956	4,943,333	7,326,233	9,783,949	10,857,241	11,783,170
Tax foregone on investment income	563,391	988,667	1,465,247	1,956,790	2,171,448	2,356,634
- as % of GNP	0.4%	0.4%	0.3%	0.3%	0.2%	0.1%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,124,795	2,048,380	4,476,713	8,838,734	14,516,105	16,516,666
Pensions in payment - from mandatory schemes	0	0	0	0	0	0
Pensions in payment - Total	1,124,795	2,048,380	4,476,713	8,838,734	14,516,105	16,516,666
Tax revenue from pensions in payment (total)	247,455	450,644	984,877	1,944,521	3,193,543	3,633,667
- as % of GNP	0.2%	0.2%	0.2%	0.3%	0.3%	0.2%

Table 15

Model	Model A - 10 year phase in
Immigration	Sustained high immigration
Investment ret.	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.0%	3.4%	4.4%	5.5%	7.3%	8.9%
Pillar 1 tax revenue from increased pensions	0.0%	-0.3%	-0.4%	-0.5%	-0.7%	-0.8%
Pillar 1 cost of unfunded increase in pension	0.1%	1.5%	1.5%	1.3%	0.9%	0.4%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.0%	1.6%	2.1%	2.4%	2.4%	2.4%
NPRF	1.0%	1.0%	0.8%	-0.5%	-2.1%	-3.3%
Pillar 2 - tax relief on contributions	0.9%	1.4%	1.5%	1.6%	1.4%	1.4%
Pillar 2 - tax foregone on investment income	0.4%	0.4%	0.3%	0.3%	0.2%	0.1%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.2%	-0.3%	-0.3%	-0.2%
Exchequer contribution to mandatory scheme	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2.5%	5.1%	6.3%	6.1%	5.4%	5.2%

Table 16

Model	Model A - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Standard
Economic basis	Basis 1

	2006	2016	2026	2036	2046	2056
Population						
0-14	868,205	969,234	889,199	821,703	844,478	807,302
15-64	2,833,684	3,048,290	3,176,441	3,176,388	2,980,157	2,879,153
65+	463,530	620,288	843,712	1,105,446	1,403,467	1,532,393
Total	4,165,419	4,637,812	4,909,352	5,103,536	5,228,103	5,218,848
65+ as % of total	11.1%	13.4%	17.2%	21.7%	26.8%	29.4%
Ratio of 15-64 to 65+	6.11	4.91	3.76	2.87	2.12	1.88

Labour force (18-65)						
Total persons in labour force, of which	1,926,539	2,058,524	2,070,654	2,039,070	1,910,477	1,841,454
- DB members (private sector)	228,827	187,693	123,666	62,049	10,808	716
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	221,276	217,990	192,034	144,974	83,201	74,671
- RAC/PRSA holders	270,448	266,433	234,709	177,191	101,690	91,264
- Others	933,481	1,113,900	1,247,737	1,382,348	1,442,271	1,402,296
Total labour force earnings (18-65)	61,428,942	101,898,313	151,023,540	215,139,547	298,707,346	423,033,821

GNP						
Real GNP	134,735,009	190,875,531	240,728,234	292,702,592	340,505,311	405,468,039
Nominal GNP	141,003,960	243,502,166	374,353,000	554,858,922	786,831,274	1,142,131,388

Table 16

Model	Model A - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Standard
Economic basis	Basis 1

	2006	2016	2026	2036	2046	2056
NPRF (€000)						
Net transfers to/(from) fund	1,410,040	2,435,022	2,592,213	-5,112,281	-21,708,104	-40,486,447
- as % of GNP	1.0%	1.0%	0.7%	-0.9%	-2.8%	-3.5%
Closing fund size	16,218,533	58,016,728	152,401,656	282,571,987	366,743,285	256,186,677
- as % of GNP	11.5%	23.8%	40.7%	50.9%	46.6%	22.4%

Pillar 2 - contributions (€000)						
Contributions - voluntary - employee	949,668	897,806	1,328,272	1,572,151	1,271,258	1,720,041
Contributions - voluntary - employer	1,525,971	1,263,745	1,212,249	852,188	294,921	193,310
Contributions - voluntary - self-employed	1,297,075	768,261	1,661,849	2,616,100	2,809,928	4,175,035
Contributions - voluntary - Total	3,772,714	2,929,813	4,202,370	5,040,438	4,376,107	6,088,386
- as % of GNP	2.7%	1.2%	1.1%	0.9%	0.6%	0.5%
- as % of labour force earnings	6.1%	2.9%	2.8%	2.3%	1.5%	1.4%
Contributions - mandatory - employee	163,913	2,778,442	4,497,528	7,144,913	10,065,810	14,239,822
Contributions - mandatory - employer - private	151,874	2,533,398	3,676,863	5,212,853	7,233,666	10,097,688
Contributions - mandatory - employer - public	12,040	245,043	820,665	1,932,060	2,832,144	4,142,133
Contributions - mandatory - self-employed	147,409	2,613,036	4,025,675	5,675,124	7,588,421	10,777,895
Contributions - mandatory - Exchequer	0	0	0	0	0	0
Contributions - mandatory - Total	475,236	8,169,919	13,020,732	19,964,950	27,720,042	39,257,539
- as % of GNP	0.3%	3.4%	3.5%	3.6%	3.5%	3.4%
- as % of labour force earnings	0.8%	8.0%	8.6%	9.3%	9.3%	9.3%

Table 16

Model	Model A - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Standard
Economic basis	Basis 1

	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	467,003	464,632	694,301	830,061	688,146	938,775
Tax relief - voluntary contribs - employer	190,746	157,968	151,531	106,523	36,865	24,164
Tax relief - voluntary contribs - self-employed	515,232	337,639	743,224	1,187,472	1,314,966	1,962,266
Tax relief - voluntary contribs - Total	1,172,981	960,240	1,589,056	2,124,057	2,039,977	2,925,205
- as % of GNP	0.8%	0.4%	0.4%	0.4%	0.3%	0.3%
Tax relief - mandatory contributions - Total	127,372	2,243,493	3,554,962	5,345,506	7,406,457	10,507,432
- as % of GNP	0.1%	0.9%	0.9%	1.0%	0.9%	0.9%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	68,823,240	119,895,293	170,024,030	211,701,104	210,355,378	200,684,966
- as % of GNP	48.8%	49.2%	45.4%	38.2%	26.7%	17.6%
Assets in mandatory schemes (end of year)	0	0	0	0	0	0
- as % of GNP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Investment income on total assets	2,815,008	4,803,175	6,825,695	8,528,867	8,512,795	8,097,738
Tax foregone on investment income	563,002	960,635	1,365,139	1,705,773	1,702,559	1,619,548
- as % of GNP	0.4%	0.4%	0.4%	0.3%	0.2%	0.1%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,125,648	2,059,582	4,364,136	8,276,334	12,679,902	12,966,831
Pensions in payment - from mandatory schemes	0	0	0	0	0	0
Pensions in payment - Total	1,125,648	2,059,582	4,364,136	8,276,334	12,679,902	12,966,831
Tax revenue from pensions in payment (total)	247,643	453,108	960,110	1,820,793	2,789,578	2,852,703
- as % of GNP	0.2%	0.2%	0.3%	0.3%	0.4%	0.2%

Table 16

Model	Model A - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Standard
Economic basis	Basis 1

	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.0%	3.7%	5.0%	6.6%	8.8%	10.4%
Pillar 1 tax revenue from increased pensions	0.0%	-0.4%	-0.5%	-0.6%	-0.8%	-1.0%
Pillar 1 cost of unfunded increase in pension	0.1%	1.6%	1.7%	1.6%	1.1%	0.5%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.0%	1.8%	2.4%	2.9%	3.3%	3.3%
NPRF	1.0%	1.0%	0.7%	-0.9%	-2.8%	-3.5%
Pillar 2 - tax relief on contributions	0.9%	1.3%	1.4%	1.3%	1.2%	1.2%
Pillar 2 - tax foregone on investment income	0.4%	0.4%	0.4%	0.3%	0.2%	0.1%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.3%	-0.3%	-0.4%	-0.2%
Exchequer contribution to mandatory scheme	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2.5%	5.5%	7.1%	7.2%	6.9%	7.1%

Table 17

Model	Model A - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Lower (-0.5% p.a.)
Economic basis	Basis 1

	2006	2016	2026	2036	2046	2056
Population						
0-14	868,205	969,234	889,199	821,703	844,478	807,302
15-64	2,833,684	3,048,290	3,176,441	3,176,388	2,980,157	2,879,153
65+	463,530	620,288	843,712	1,105,446	1,403,467	1,532,393
Total	4,165,419	4,637,812	4,909,352	5,103,536	5,228,103	5,218,848
65+ as % of total	11.1%	13.4%	17.2%	21.7%	26.8%	29.4%
Ratio of 15-64 to 65+	6.11	4.91	3.76	2.87	2.12	1.88

Labour force (18-65)						
Total persons in labour force, of which	1,926,539	2,058,524	2,070,654	2,039,070	1,910,477	1,841,454
- DB members (private sector)	228,827	187,693	123,666	62,049	10,808	716
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	221,276	217,990	192,034	144,974	83,201	74,671
- RAC/PRSA holders	270,448	266,433	234,709	177,191	101,690	91,264
- Others	933,481	1,113,900	1,247,737	1,382,348	1,442,271	1,402,296
Total labour force earnings (18-65)	61,428,942	101,898,313	151,023,540	215,139,547	298,707,346	423,033,821

GNP						
Real GNP	134,735,009	190,875,531	240,728,234	292,702,592	340,505,311	405,468,039
Nominal GNP	141,003,960	243,502,166	374,353,000	554,858,922	786,831,274	1,142,131,388

Table 17

Model	Model A - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Lower (-0.5% p.a.)
Economic basis	Basis 1

	2006	2016	2026	2036	2046	2056
NPRF (€000)						
Net transfers to/(from) fund	1,410,040	2,435,022	2,717,443	-3,952,693	-18,491,062	-34,840,414
- as % of GNP	1.0%	1.0%	0.7%	-0.7%	-2.4%	-3.1%
Closing fund size	16,077,526	55,656,014	142,034,015	257,734,709	328,269,189	225,321,255
- as % of GNP	11.4%	22.9%	37.9%	46.5%	41.7%	19.7%

Pillar 2 - contributions (€000)						
Contributions - voluntary - employee	949,668	897,806	1,328,272	1,572,151	1,271,258	1,720,041
Contributions - voluntary - employer	1,525,971	1,263,745	1,212,249	852,188	294,921	193,310
Contributions - voluntary - self-employed	1,297,075	768,261	1,661,849	2,616,100	2,809,928	4,175,035
Contributions - voluntary - Total	3,772,714	2,929,813	4,202,370	5,040,438	4,376,107	6,088,386
- as % of GNP	2.7%	1.2%	1.1%	0.9%	0.6%	0.5%
- as % of labour force earnings	6.1%	2.9%	2.8%	2.3%	1.5%	1.4%
Contributions - mandatory - employee	163,913	2,778,442	4,497,528	7,144,913	10,065,810	14,239,822
Contributions - mandatory - employer - private	151,874	2,533,398	3,676,863	5,212,853	7,233,666	10,097,688
Contributions - mandatory - employer - public	12,040	245,043	820,665	1,932,060	2,832,144	4,142,133
Contributions - mandatory - self-employed	147,409	2,613,036	4,025,675	5,675,124	7,588,421	10,777,895
Contributions - mandatory - Exchequer	0	0	0	0	0	0
Contributions - mandatory - Total	475,236	8,169,919	13,020,732	19,964,950	27,720,042	39,257,539
- as % of GNP	0.3%	3.4%	3.5%	3.6%	3.5%	3.4%
- as % of labour force earnings	0.8%	8.0%	8.6%	9.3%	9.3%	9.3%

Table 17

Model	Model A - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Lower (-0.5% p.a.)
Economic basis	Basis 1

	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	467,003	464,632	694,301	830,061	688,146	938,775
Tax relief - voluntary contribs - employer	190,746	157,968	151,531	106,523	36,865	24,164
Tax relief - voluntary contribs - self-employed	515,232	337,639	743,224	1,187,472	1,314,966	1,962,266
Tax relief - voluntary contribs - Total	1,172,981	960,240	1,589,056	2,124,057	2,039,977	2,925,205
- as % of GNP	0.8%	0.4%	0.4%	0.4%	0.3%	0.3%
Tax relief - mandatory contributions - Total	127,372	2,243,493	3,554,962	5,345,506	7,406,457	10,507,432
- as % of GNP	0.1%	0.9%	0.9%	1.0%	0.9%	0.9%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	69,000,548	115,368,761	158,956,218	194,804,021	192,680,861	184,923,504
- as % of GNP	48.9%	47.4%	42.5%	35.1%	24.5%	16.2%
Assets in mandatory schemes (end of year)	0	0	0	0	0	0
- as % of GNP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Investment income on total assets	2,493,355	4,060,843	5,601,412	6,882,030	6,830,353	6,534,607
Tax foregone on investment income	498,671	812,169	1,120,282	1,376,406	1,366,071	1,306,921
- as % of GNP	0.4%	0.3%	0.3%	0.2%	0.2%	0.1%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,116,734	1,948,428	3,948,440	7,280,227	11,017,783	11,283,832
Pensions in payment - from mandatory schemes	0	0	0	0	0	0
Pensions in payment - Total	1,116,734	1,948,428	3,948,440	7,280,227	11,017,783	11,283,832
Tax revenue from pensions in payment (total)	245,682	428,654	868,657	1,601,650	2,423,912	2,482,443
- as % of GNP	0.2%	0.2%	0.2%	0.3%	0.3%	0.2%

Table 17

Model	Model A - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Lower (-0.5% p.a.)
Economic basis	Basis 1

	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.0%	3.7%	5.0%	6.6%	8.8%	10.4%
Pillar 1 tax revenue from increased pensions	0.0%	-0.4%	-0.5%	-0.6%	-0.8%	-1.0%
Pillar 1 cost of unfunded increase in pension	0.1%	1.6%	1.7%	1.6%	1.1%	0.5%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.0%	1.8%	2.4%	2.9%	3.3%	3.3%
NPRF	1.0%	1.0%	0.7%	-0.7%	-2.4%	-3.1%
Pillar 2 - tax relief on contributions	0.9%	1.3%	1.4%	1.3%	1.2%	1.2%
Pillar 2 - tax foregone on investment income	0.4%	0.3%	0.3%	0.2%	0.2%	0.1%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.2%	-0.3%	-0.3%	-0.2%
Exchequer contribution to mandatory scheme	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2.5%	5.4%	7.1%	7.3%	7.4%	7.5%

Table 18

Model	Model A - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Higher (+0.5% p.a.)
Economic basis	Basis 1

	2006	2016	2026	2036	2046	2056
Population						
0-14	868,205	969,234	889,199	821,703	844,478	807,302
15-64	2,833,684	3,048,290	3,176,441	3,176,388	2,980,157	2,879,153
65+	463,530	620,288	843,712	1,105,446	1,403,467	1,532,393
Total	4,165,419	4,637,812	4,909,352	5,103,536	5,228,103	5,218,848
65+ as % of total	11.1%	13.4%	17.2%	21.7%	26.8%	29.4%
Ratio of 15-64 to 65+	6.11	4.91	3.76	2.87	2.12	1.88

Labour force (18-65)						
Total persons in labour force, of which	1,926,539	2,058,524	2,070,654	2,039,070	1,910,477	1,841,454
- DB members (private sector)	228,827	187,693	123,666	62,049	10,808	716
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	221,276	217,990	192,034	144,974	83,201	74,671
- RAC/PRSA holders	270,448	266,433	234,709	177,191	101,690	91,264
- Others	933,481	1,113,900	1,247,737	1,382,348	1,442,271	1,402,296
Total labour force earnings (18-65)	61,428,942	101,898,313	151,023,540	215,139,547	298,707,346	423,033,821

GNP						
Real GNP	134,735,009	190,875,531	240,728,234	292,702,592	340,505,311	405,468,039
Nominal GNP	141,003,960	243,502,166	374,353,000	554,858,922	786,831,274	1,142,131,388

Table 18

Model	Model A - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Higher (+0.5% p.a.)
Economic basis	Basis 1

	2006	2016	2026	2036	2046	2056
NPRF (€000)						
Net transfers to/(from) fund	1,410,040	2,435,022	2,446,886	-6,457,972	-25,441,448	-47,038,611
- as % of GNP	1.0%	1.0%	0.7%	-1.2%	-3.2%	-4.1%
Closing fund size	16,360,183	60,486,589	163,646,808	310,045,778	409,968,244	291,330,122
- as % of GNP	11.6%	24.8%	43.7%	55.9%	52.1%	25.5%

Pillar 2 - contributions (€000)						
Contributions - voluntary - employee	949,668	897,806	1,328,272	1,572,151	1,271,258	1,720,041
Contributions - voluntary - employer	1,525,971	1,263,745	1,212,249	852,188	294,921	193,310
Contributions - voluntary - self-employed	1,297,075	768,261	1,661,849	2,616,100	2,809,928	4,175,035
Contributions - voluntary - Total	3,772,714	2,929,813	4,202,370	5,040,438	4,376,107	6,088,386
- as % of GNP	2.7%	1.2%	1.1%	0.9%	0.6%	0.5%
- as % of labour force earnings	6.1%	2.9%	2.8%	2.3%	1.5%	1.4%
Contributions - mandatory - employee	163,913	2,778,442	4,497,528	7,144,913	10,065,810	14,239,822
Contributions - mandatory - employer - private	151,874	2,533,398	3,676,863	5,212,853	7,233,666	10,097,688
Contributions - mandatory - employer - public	12,040	245,043	820,665	1,932,060	2,832,144	4,142,133
Contributions - mandatory - self-employed	147,409	2,613,036	4,025,675	5,675,124	7,588,421	10,777,895
Contributions - mandatory - Exchequer	0	0	0	0	0	0
Contributions - mandatory - Total	475,236	8,169,919	13,020,732	19,964,950	27,720,042	39,257,539
- as % of GNP	0.3%	3.4%	3.5%	3.6%	3.5%	3.4%
- as % of labour force earnings	0.8%	8.0%	8.6%	9.3%	9.3%	9.3%

Table 18

Model	Model A - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Higher (+0.5% p.a.)
Economic basis	Basis 1

	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	467,003	464,632	694,301	830,061	688,146	938,775
Tax relief - voluntary contribs - employer	190,746	157,968	151,531	106,523	36,865	24,164
Tax relief - voluntary contribs - self-employed	515,232	337,639	743,224	1,187,472	1,314,966	1,962,266
Tax relief - voluntary contribs - Total	1,172,981	960,240	1,589,056	2,124,057	2,039,977	2,925,205
- as % of GNP	0.8%	0.4%	0.4%	0.4%	0.3%	0.3%
Tax relief - mandatory contributions - Total	127,372	2,243,493	3,554,962	5,345,506	7,406,457	10,507,432
- as % of GNP	0.1%	0.9%	0.9%	1.0%	0.9%	0.9%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	68,680,380	124,630,452	181,972,013	230,419,089	230,195,637	218,468,032
- as % of GNP	48.7%	51.2%	48.6%	41.5%	29.3%	19.1%
Assets in mandatory schemes (end of year)	0	0	0	0	0	0
- as % of GNP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Investment income on total assets	3,134,967	5,596,767	8,196,022	10,424,057	10,470,830	9,911,182
Tax foregone on investment income	626,993	1,119,353	1,639,204	2,084,811	2,094,166	1,982,236
- as % of GNP	0.4%	0.5%	0.4%	0.4%	0.3%	0.2%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,134,787	2,177,728	4,821,410	9,403,252	14,591,684	14,901,906
Pensions in payment - from mandatory schemes	0	0	0	0	0	0
Pensions in payment - Total	1,134,787	2,177,728	4,821,410	9,403,252	14,591,684	14,901,906
Tax revenue from pensions in payment (total)	249,653	479,100	1,060,710	2,068,715	3,210,171	3,278,419
- as % of GNP	0.2%	0.2%	0.3%	0.4%	0.4%	0.3%

Table 18

Model	Model A - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Higher (+0.5% p.a.)
Economic basis	Basis 1

	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.0%	3.7%	5.0%	6.6%	8.8%	10.4%
Pillar 1 tax revenue from increased pensions	0.0%	-0.4%	-0.5%	-0.6%	-0.8%	-1.0%
Pillar 1 cost of unfunded increase in pension	0.1%	1.6%	1.7%	1.6%	1.1%	0.5%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.0%	1.8%	2.4%	2.9%	3.3%	3.3%
NPRF	1.0%	1.0%	0.7%	-1.2%	-3.2%	-4.1%
Pillar 2 - tax relief on contributions	0.9%	1.3%	1.4%	1.3%	1.2%	1.2%
Pillar 2 - tax foregone on investment income	0.4%	0.5%	0.4%	0.4%	0.3%	0.2%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.3%	-0.4%	-0.4%	-0.3%
Exchequer contribution to mandatory scheme	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2.5%	5.6%	7.1%	6.9%	6.6%	6.5%

Table 19

Model	Model A - 10 year phase in
Immigration	Zero net migration
Investment ret.	Standard
Economic basis	Basis 1

	2006	2016	2026	2036	2046	2056
Population						
0-14	845,656	880,726	785,004	725,036	726,578	676,848
15-64	2,732,451	2,813,867	2,862,869	2,777,088	2,563,292	2,445,022
65+	462,517	615,975	833,354	1,076,896	1,311,018	1,375,647
Total	4,040,624	4,310,568	4,481,226	4,579,021	4,600,888	4,497,517
65+ as % of total	11.4%	14.3%	18.6%	23.5%	28.5%	30.6%
Ratio of 15-64 to 65+	5.91	4.57	3.44	2.58	1.96	1.78

Labour force (18-65)						
Total persons in labour force, of which	1,847,766	1,880,306	1,854,674	1,780,046	1,643,166	1,554,585
- DB members (private sector)	221,722	178,736	115,497	56,192	9,356	654
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	211,455	202,699	173,982	127,952	69,710	59,505
- RAC/PRSA holders	258,445	247,743	212,644	156,385	85,201	72,728
- Others	883,636	978,620	1,080,043	1,167,010	1,206,392	1,149,190
Total labour force earnings (18-65)	59,180,771	92,970,578	134,686,207	188,211,115	257,621,566	357,344,737

GNP						
Real GNP	132,117,095	178,554,962	220,777,446	261,930,960	300,321,519	350,836,111
Nominal GNP	138,264,239	227,784,671	343,327,817	496,526,966	693,975,557	988,242,959

Table 19

Model	Model A - 10 year phase in
Immigration	Zero net migration
Investment ret.	Standard
Economic basis	Basis 1

	2006	2016	2026	2036	2046	2056
NPRF (€000)						
Net transfers to/(from) fund	1,382,642	2,277,847	2,177,426	-6,014,579	-20,718,561	-34,403,755
- as % of GNP	1.0%	1.0%	0.6%	-1.2%	-3.0%	-3.5%
Closing fund size	16,175,959	56,636,414	146,416,310	260,936,306	319,930,346	217,697,144
- as % of GNP	11.7%	24.9%	42.6%	52.6%	46.1%	22.0%

Pillar 2 - contributions (€000)						
Contributions - voluntary - employee	919,268	853,395	1,207,356	1,346,554	1,052,166	1,411,356
Contributions - voluntary - employer	1,476,490	1,197,452	1,120,798	762,376	250,694	156,064
Contributions - voluntary - self-employed	1,246,576	717,755	1,467,581	2,185,003	2,315,283	3,423,163
Contributions - voluntary - Total	3,642,334	2,768,602	3,795,735	4,293,934	3,618,143	4,990,583
- as % of GNP	2.6%	1.2%	1.1%	0.9%	0.5%	0.5%
- as % of labour force earnings	6.2%	3.0%	2.8%	2.3%	1.4%	1.4%
Contributions - mandatory - employee	157,002	2,504,680	4,009,102	6,330,066	8,813,252	12,260,932
Contributions - mandatory - employer - private	144,963	2,259,636	3,188,437	4,398,005	5,981,108	8,118,799
Contributions - mandatory - employer - public	12,040	245,043	820,665	1,932,060	2,832,144	4,142,133
Contributions - mandatory - self-employed	140,368	2,332,066	3,486,422	4,805,860	6,280,777	8,639,727
Contributions - mandatory - Exchequer	0	0	0	0	0	0
Contributions - mandatory - Total	454,373	7,341,425	11,504,627	17,465,991	23,907,281	33,161,592
- as % of GNP	0.3%	3.2%	3.4%	3.5%	3.4%	3.4%
- as % of labour force earnings	0.8%	7.9%	8.5%	9.3%	9.3%	9.3%

Table 19

Model	Model A - 10 year phase in
Immigration	Zero net migration
Investment ret.	Standard
Economic basis	Basis 1

	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	452,427	441,334	630,024	709,252	569,186	770,264
Tax relief - voluntary contribs - employer	184,561	149,682	140,100	95,297	31,337	19,508
Tax relief - voluntary contribs - self-employed	495,556	314,625	653,850	988,018	1,082,934	1,608,887
Tax relief - voluntary contribs - Total	1,132,545	905,641	1,423,974	1,792,567	1,683,457	2,398,659
- as % of GNP	0.8%	0.4%	0.4%	0.4%	0.2%	0.2%
Tax relief - mandatory contributions - Total	121,768	2,004,347	3,107,249	4,624,702	6,307,274	8,728,231
- as % of GNP	0.1%	0.9%	0.9%	0.9%	0.9%	0.9%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	68,685,845	117,743,491	163,949,623	197,785,175	189,193,199	174,389,134
- as % of GNP	49.7%	51.7%	47.8%	39.8%	27.3%	17.6%
Assets in mandatory schemes (end of year)	0	0	0	0	0	0
- as % of GNP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Investment income on total assets	2,812,008	4,719,477	6,588,171	7,979,268	7,665,906	7,047,515
Tax foregone on investment income	562,402	943,895	1,317,634	1,595,854	1,533,181	1,409,503
- as % of GNP	0.4%	0.4%	0.4%	0.3%	0.2%	0.1%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,126,893	2,058,337	4,324,784	8,055,281	11,865,099	11,681,983
Pensions in payment - from mandatory schemes	0	0	0	0	0	0
Pensions in payment - Total	1,126,893	2,058,337	4,324,784	8,055,281	11,865,099	11,681,983
Tax revenue from pensions in payment (total)	247,916	452,834	951,453	1,772,162	2,610,322	2,570,036
- as % of GNP	0.2%	0.2%	0.3%	0.4%	0.4%	0.3%

Table 19

Model	Model A - 10 year phase in
Immigration	Zero net migration
Investment ret.	Standard
Economic basis	Basis 1

	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.1%	4.0%	5.4%	7.2%	9.4%	10.8%
Pillar 1 tax revenue from increased pensions	0.0%	-0.4%	-0.5%	-0.7%	-0.9%	-1.0%
Pillar 1 cost of unfunded increase in pension	0.1%	1.7%	1.8%	1.7%	1.2%	0.6%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.0%	1.9%	2.7%	3.3%	3.7%	3.8%
NPRF	1.0%	1.0%	0.6%	-1.2%	-3.0%	-3.5%
Pillar 2 - tax relief on contributions	0.9%	1.3%	1.3%	1.3%	1.2%	1.1%
Pillar 2 - tax foregone on investment income	0.4%	0.4%	0.4%	0.3%	0.2%	0.1%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.3%	-0.4%	-0.4%	-0.3%
Exchequer contribution to mandatory scheme	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2.6%	6.0%	7.7%	7.8%	7.7%	7.9%

Table 20

Model	Model A - 10 year phase in
Immigration	Sustained high immigration
Investment ret.	Standard
Economic basis	Basis 1

	2006	2016	2026	2036	2046	2056
Population						
0-14	879,094	1,072,766	1,105,870	1,058,765	1,124,736	1,173,950
15-64	2,902,383	3,376,459	3,722,168	3,990,932	4,013,376	4,045,350
65+	467,373	638,861	881,549	1,179,223	1,575,395	1,875,972
Total	4,248,851	5,088,086	5,709,588	6,228,921	6,713,506	7,095,272
65+ as % of total	11.0%	12.6%	15.4%	18.9%	23.5%	26.4%
Ratio of 15-64 to 65+	6.21	5.29	4.22	3.38	2.55	2.16

Labour force (18-65)						
Total persons in labour force, of which	1,979,472	2,310,168	2,465,867	2,582,991	2,587,970	2,612,820
- DB members (private sector)	233,445	195,395	131,552	68,086	13,143	910
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	227,720	232,506	216,479	175,310	116,080	114,543
- RAC/PRSA holders	278,324	284,174	264,585	214,268	141,876	139,997
- Others	967,476	1,325,585	1,580,743	1,852,819	2,044,363	2,084,863
Total labour force earnings (18-65)	62,909,122	113,939,794	180,756,643	273,017,759	402,330,412	599,016,014

GNP						
Real GNP	136,460,812	210,499,284	281,325,384	363,663,410	450,614,260	562,400,973
Nominal GNP	142,810,060	268,536,419	437,485,042	689,375,130	1,041,268,317	1,584,183,566

Table 20

Model	Model A - 10 year phase in
Immigration	Sustained high immigration
Investment ret.	Standard
Economic basis	Basis 1

	2006	2016	2026	2036	2046	2056
NPRF (€000)						
Net transfers to/(from) fund	1,428,101	2,685,364	3,370,490	-3,344,539	-22,451,747	-53,102,779
- as % of GNP	1.0%	1.0%	0.8%	-0.5%	-2.2%	-3.4%
Closing fund size	16,246,601	59,737,694	161,932,227	319,742,216	453,481,037	336,019,230
- as % of GNP	11.4%	22.2%	37.0%	46.4%	43.6%	21.2%

Pillar 2 - contributions (€000)						
Contributions - voluntary - employee	969,398	941,119	1,469,227	1,925,018	1,832,360	2,539,774
Contributions - voluntary - employer	1,557,965	1,320,996	1,307,517	963,220	387,023	291,130
Contributions - voluntary - self-employed	1,329,898	826,319	1,915,246	3,358,376	4,114,111	6,170,761
Contributions - voluntary - Total	3,857,261	3,088,434	4,691,989	6,246,614	6,333,494	9,001,665
- as % of GNP	2.7%	1.2%	1.1%	0.9%	0.6%	0.6%
- as % of labour force earnings	6.1%	2.7%	2.6%	2.3%	1.6%	1.5%
Contributions - mandatory - employee	168,471	3,155,019	5,400,088	8,896,135	13,222,903	19,562,473
Contributions - mandatory - employer - private	156,431	2,909,975	4,579,422	6,964,074	10,390,759	15,420,340
Contributions - mandatory - employer - public	12,040	245,043	820,665	1,932,060	2,832,144	4,142,133
Contributions - mandatory - self-employed	152,031	2,977,331	4,979,788	7,543,778	10,890,456	16,463,739
Contributions - mandatory - Exchequer	0	0	0	0	0	0
Contributions - mandatory - Total	488,972	9,287,369	15,779,964	25,336,048	37,336,262	55,588,686
- as % of GNP	0.3%	3.5%	3.6%	3.7%	3.6%	3.5%
- as % of labour force earnings	0.8%	8.2%	8.7%	9.3%	9.3%	9.3%

Table 20

Model	Model A - 10 year phase in
Immigration	Sustained high immigration
Investment ret.	Standard
Economic basis	Basis 1

	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	476,441	487,541	769,884	1,020,832	993,679	1,386,248
Tax relief - voluntary contribs - employer	194,746	165,125	163,440	120,402	48,378	36,391
Tax relief - voluntary contribs - self-employed	527,981	364,518	861,212	1,534,513	1,927,749	2,900,258
Tax relief - voluntary contribs - Total	1,199,168	1,017,184	1,794,536	2,675,748	2,969,806	4,322,897
- as % of GNP	0.8%	0.4%	0.4%	0.4%	0.3%	0.3%
Tax relief - mandatory contributions - Total	131,038	2,558,810	4,362,548	6,907,987	10,176,109	15,255,409
- as % of GNP	0.1%	1.0%	1.0%	1.0%	1.0%	1.0%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	68,912,415	121,676,877	176,006,120	228,486,510	245,332,726	258,051,914
- as % of GNP	48.3%	45.3%	40.2%	33.1%	23.6%	16.3%
Assets in mandatory schemes (end of year)	0	0	0	0	0	0
- as % of GNP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Investment income on total assets	2,816,956	4,872,048	7,057,928	9,184,873	9,894,502	10,373,462
Tax foregone on investment income	563,391	974,410	1,411,586	1,836,975	1,978,900	2,074,692
- as % of GNP	0.4%	0.4%	0.3%	0.3%	0.2%	0.1%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,124,795	2,054,184	4,394,758	8,492,698	13,596,048	15,035,960
Pensions in payment - from mandatory schemes	0	0	0	0	0	0
Pensions in payment - Total	1,124,795	2,054,184	4,394,758	8,492,698	13,596,048	15,035,960
Tax revenue from pensions in payment (total)	247,455	451,920	966,847	1,868,394	2,991,131	3,307,911
- as % of GNP	0.2%	0.2%	0.2%	0.3%	0.3%	0.2%

Table 20

Model	Model A - 10 year phase in
Immigration	Sustained high immigration
Investment ret.	Standard
Economic basis	Basis 1

	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.0%	3.5%	4.4%	5.6%	7.4%	9.1%
Pillar 1 tax revenue from increased pensions	0.0%	-0.3%	-0.4%	-0.5%	-0.7%	-0.9%
Pillar 1 cost of unfunded increase in pension	0.1%	1.5%	1.5%	1.3%	0.9%	0.4%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.0%	1.6%	2.1%	2.4%	2.5%	2.4%
NPRF	1.0%	1.0%	0.8%	-0.5%	-2.2%	-3.4%
Pillar 2 - tax relief on contributions	0.9%	1.3%	1.4%	1.4%	1.3%	1.2%
Pillar 2 - tax foregone on investment income	0.4%	0.4%	0.3%	0.3%	0.2%	0.1%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.2%	-0.3%	-0.3%	-0.2%
Exchequer contribution to mandatory scheme	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2.5%	5.1%	6.2%	6.0%	5.4%	5.0%

Table 21

Model	Model B - immediate
Immigration	Central (NPR)
Investment ret,	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Population						
0-14	868,205	969,234	889,199	821,703	844,478	807,302
15-64	2,833,684	3,048,290	3,176,441	3,176,388	2,980,157	2,879,153
65+	463,530	620,288	843,712	1,105,446	1,403,467	1,532,393
Total	4,165,419	4,637,812	4,909,352	5,103,536	5,228,103	5,218,848
65+ as % of total	11.1%	13.4%	17.2%	21.7%	26.8%	29.4%
Ratio of 15-64 to 65+	6.11	4.91	3.76	2.87	2.12	1.88

Labour force (18-65)						
Total persons in labour force, of which	1,926,539	2,122,189	2,151,329	2,135,152	2,016,334	1,958,993
- DB members (private sector)	228,831	188,839	124,751	62,790	11,088	744
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	221,274	220,877	195,870	149,567	88,632	80,946
- RAC/PRSA holders	270,446	269,960	239,396	182,804	108,327	98,934
- Others	933,481	1,170,006	1,318,804	1,467,485	1,535,780	1,505,862
Total labour force earnings (18-65)	61,428,942	110,578,744	167,368,079	243,542,717	345,488,671	499,925,022

GNP						
Real GNP	134,735,009	192,803,567	243,775,427	297,159,992	346,570,291	413,742,897
Nominal GNP	141,003,960	245,961,784	379,091,646	563,308,550	800,846,081	1,165,440,192

Table 21

Model	Model B - immediate
Immigration	Central (NPR)
Investment ret,	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
NPRF (€000)						
Net transfers to/(from) fund	1,410,040	2,459,618	2,634,895	-5,098,515	-21,839,940	-40,864,336
- as % of GNP	1.0%	1.0%	0.7%	-0.9%	-2.7%	-3.5%
Closing fund size	16,218,533	58,163,243	153,167,884	284,523,441	369,858,539	258,577,855
- as % of GNP	11.5%	23.6%	40.4%	50.5%	46.2%	22.2%

Pillar 2 - contributions (€000)						
Contributions - voluntary - employee	998,461	1,077,173	1,778,345	2,319,840	2,263,890	3,242,312
Contributions - voluntary - employer	1,696,082	1,596,640	1,765,142	1,583,077	1,130,063	1,392,691
Contributions - voluntary - self-employed	1,344,417	1,700,367	3,148,734	4,643,373	5,269,818	7,898,104
Contributions - voluntary - Total	4,038,960	4,374,180	6,692,221	8,546,289	8,663,771	12,533,106
- as % of GNP	2.9%	1.8%	1.8%	1.5%	1.1%	1.1%
- as % of labour force earnings	6.6%	4.0%	4.0%	3.5%	2.5%	2.5%
Contributions - mandatory - employee	71,240	1,319,285	1,919,018	2,777,142	3,981,969	5,655,340
Contributions - mandatory - employer - private	71,240	1,319,285	1,919,018	2,777,142	3,981,969	5,655,340
Contributions - mandatory - employer - public	0	0	0	0	0	0
Contributions - mandatory - self-employed	73,411	1,461,062	2,287,433	3,294,476	4,536,761	6,588,001
Contributions - mandatory - Exchequer	107,945	2,049,816	3,062,735	4,424,380	6,250,350	8,949,340
Contributions - mandatory - Total	323,836	6,149,449	9,188,204	13,273,139	18,751,049	26,848,021
- as % of GNP	0.2%	2.5%	2.4%	2.4%	2.3%	2.3%
- as % of labour force earnings	0.5%	5.6%	5.5%	5.5%	5.4%	5.4%

Table 21

Model	Model B - immediate
Immigration	Central (NPR)
Investment ret,	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	487,125	540,876	913,323	1,211,537	1,223,780	1,770,014
Tax relief - voluntary contribs - employer	212,010	199,580	220,643	197,885	141,258	174,086
Tax relief - voluntary contribs - self-employed	532,131	702,678	1,358,899	2,064,332	2,454,894	3,712,109
Tax relief - voluntary contribs - Total	1,231,266	1,443,134	2,492,864	3,473,753	3,819,932	5,656,210
- as % of GNP	0.9%	0.6%	0.7%	0.6%	0.5%	0.5%
Tax relief - mandatory contributions - Total	8,905	164,911	239,877	347,143	497,746	706,917
- as % of GNP	0.0%	0.1%	0.1%	0.1%	0.1%	0.1%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	69,100,973	130,266,481	207,343,104	291,872,853	334,161,939	376,500,834
- as % of GNP	49.0%	53.0%	54.7%	51.8%	41.7%	32.3%
Assets in mandatory schemes (end of year)	341,100	40,807,592	162,833,871	382,405,368	713,224,582	1,134,817,460
- as % of GNP	0.2%	16.6%	43.0%	67.9%	89.1%	97.4%
Investment income on total assets	2,830,128	7,078,626	16,140,071	30,106,566	47,072,779	67,892,838
Tax foregone on investment income	566,026	1,415,725	3,228,014	6,021,313	9,414,556	13,578,568
- as % of GNP	0.4%	0.6%	0.9%	1.1%	1.2%	1.2%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,125,648	2,071,637	4,604,924	9,440,530	16,492,805	19,050,826
Pensions in payment - from mandatory schemes	0	54,094	739,082	3,869,527	14,158,912	30,623,797
Pensions in payment - Total	1,125,648	2,125,732	5,344,006	13,310,057	30,651,717	49,674,624
Tax revenue from pensions in payment (total)	247,643	467,661	1,175,681	2,928,213	6,743,378	10,928,417
- as % of GNP	0.2%	0.2%	0.3%	0.5%	0.8%	0.9%

Table 21

Model	Model B - immediate
Immigration	Central (NPR)
Investment ret,	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.0%	3.7%	4.9%	6.5%	8.7%	10.2%
Pillar 1 tax revenue from increased pensions	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Pillar 1 cost of unfunded increase in pension	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.0%	1.6%	2.2%	2.6%	2.8%	2.9%
NPRF	1.0%	1.0%	0.7%	-0.9%	-2.7%	-3.5%
Pillar 2 - tax relief on contributions	0.9%	0.7%	0.7%	0.7%	0.5%	0.5%
Pillar 2 - tax foregone on investment income	0.4%	0.6%	0.9%	1.1%	1.2%	1.2%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.3%	-0.5%	-0.8%	-0.9%
Exchequer contribution to mandatory scheme	0.1%	0.8%	0.8%	0.8%	0.8%	0.8%
	2.5%	4.5%	6.2%	6.6%	6.8%	7.5%

Table 22

Model	Model B - immediate
Immigration	Central (NPR)
Investment ret,	Lower (-0.5% p.a.)
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Population						
0-14	868,205	969,234	889,199	821,703	844,478	807,302
15-64	2,833,684	3,048,290	3,176,441	3,176,388	2,980,157	2,879,153
65+	463,530	620,288	843,712	1,105,446	1,403,467	1,532,393
Total	4,165,419	4,637,812	4,909,352	5,103,536	5,228,103	5,218,848
65+ as % of total	11.1%	13.4%	17.2%	21.7%	26.8%	29.4%
Ratio of 15-64 to 65+	6.11	4.91	3.76	2.87	2.12	1.88

Labour force (18-65)						
Total persons in labour force, of which	1,926,539	2,122,189	2,151,329	2,135,152	2,016,334	1,958,993
- DB members (private sector)	228,831	188,839	124,751	62,790	11,088	744
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	221,274	220,877	195,870	149,567	88,632	80,946
- RAC/PRSA holders	270,446	269,960	239,396	182,804	108,327	98,934
- Others	933,481	1,170,006	1,318,804	1,467,485	1,535,780	1,505,862
Total labour force earnings (18-65)	61,428,942	110,578,744	167,368,079	243,542,717	345,488,671	499,925,022

GNP						
Real GNP	134,735,009	192,803,567	243,775,427	297,159,992	346,570,291	413,742,897
Nominal GNP	141,003,960	245,961,784	379,091,646	563,308,550	800,846,081	1,165,440,192

Table 22

Model	Model B - immediate
Immigration	Central (NPR)
Investment ret,	Lower (-0.5% p.a.)
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
NPRF (€000)						
Net transfers to/(from) fund	1,410,040	2,459,618	2,760,180	-3,935,470	-18,605,096	-35,172,578
- as % of GNP	1.0%	1.0%	0.7%	-0.7%	-2.3%	-3.0%
Closing fund size	16,077,526	55,800,039	142,771,006	259,566,404	331,126,643	227,469,442
- as % of GNP	11.4%	22.7%	37.7%	46.1%	41.3%	19.5%

Pillar 2 - contributions (€000)						
Contributions - voluntary - employee	998,461	1,077,173	1,778,345	2,319,840	2,263,890	3,242,312
Contributions - voluntary - employer	1,696,082	1,596,640	1,765,142	1,583,077	1,130,063	1,392,691
Contributions - voluntary - self-employed	1,344,417	1,700,367	3,148,734	4,643,373	5,269,818	7,898,104
Contributions - voluntary - Total	4,038,960	4,374,180	6,692,221	8,546,289	8,663,771	12,533,106
- as % of GNP	2.9%	1.8%	1.8%	1.5%	1.1%	1.1%
- as % of labour force earnings	6.6%	4.0%	4.0%	3.5%	2.5%	2.5%
Contributions - mandatory - employee	71,240	1,319,285	1,919,018	2,777,142	3,981,969	5,655,340
Contributions - mandatory - employer - private	71,240	1,319,285	1,919,018	2,777,142	3,981,969	5,655,340
Contributions - mandatory - employer - public	0	0	0	0	0	0
Contributions - mandatory - self-employed	73,411	1,461,062	2,287,433	3,294,476	4,536,761	6,588,001
Contributions - mandatory - Exchequer	107,945	2,049,816	3,062,735	4,424,380	6,250,350	8,949,340
Contributions - mandatory - Total	323,836	6,149,449	9,188,204	13,273,139	18,751,049	26,848,021
- as % of GNP	0.2%	2.5%	2.4%	2.4%	2.3%	2.3%
- as % of labour force earnings	0.5%	5.6%	5.5%	5.5%	5.4%	5.4%

Table 22

Model	Model B - immediate
Immigration	Central (NPR)
Investment ret,	Lower (-0.5% p.a.)
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	487,125	540,876	913,323	1,211,537	1,223,780	1,770,014
Tax relief - voluntary contribs - employer	212,010	199,580	220,643	197,885	141,258	174,086
Tax relief - voluntary contribs - self-employed	532,131	702,678	1,358,899	2,064,332	2,454,894	3,712,109
Tax relief - voluntary contribs - Total	1,231,266	1,443,134	2,492,864	3,473,753	3,819,932	5,656,210
- as % of GNP	0.9%	0.6%	0.7%	0.6%	0.5%	0.5%
Tax relief - mandatory contributions - Total	8,905	164,911	239,877	347,143	497,746	706,917
- as % of GNP	0.0%	0.1%	0.1%	0.1%	0.1%	0.1%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	69,276,940	125,503,047	194,799,372	270,595,120	308,628,603	349,250,972
- as % of GNP	49.1%	51.0%	51.4%	48.0%	38.5%	30.0%
Assets in mandatory schemes (end of year)	339,454	39,980,560	156,163,903	359,072,336	658,586,983	1,038,558,059
- as % of GNP	0.2%	16.3%	41.2%	63.7%	82.2%	89.1%
Investment income on total assets	2,506,843	6,061,336	13,620,651	25,062,592	38,746,324	55,590,503
Tax foregone on investment income	501,369	1,212,267	2,724,130	5,012,518	7,749,265	11,118,101
- as % of GNP	0.4%	0.5%	0.7%	0.9%	1.0%	1.0%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,116,734	1,959,739	4,166,756	8,317,809	14,366,357	16,599,524
Pensions in payment - from mandatory schemes	0	50,202	671,476	3,433,222	12,244,623	26,041,975
Pensions in payment - Total	1,116,734	2,009,942	4,838,232	11,751,031	26,610,980	42,641,499
Tax revenue from pensions in payment (total)	245,682	442,187	1,064,411	2,585,227	5,854,416	9,381,130
- as % of GNP	0.2%	0.2%	0.3%	0.5%	0.7%	0.8%

Table 22

Model	Model B - immediate
Immigration	Central (NPR)
Investment ret,	Lower (-0.5% p.a.)
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.0%	3.7%	4.9%	6.5%	8.7%	10.2%
Pillar 1 tax revenue from increased pensions	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Pillar 1 cost of unfunded increase in pension	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.0%	1.6%	2.2%	2.6%	2.8%	2.9%
NPRF	1.0%	1.0%	0.7%	-0.7%	-2.3%	-3.0%
Pillar 2 - tax relief on contributions	0.9%	0.7%	0.7%	0.7%	0.5%	0.5%
Pillar 2 - tax foregone on investment income	0.4%	0.5%	0.7%	0.9%	1.0%	1.0%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.3%	-0.5%	-0.7%	-0.8%
Exchequer contribution to mandatory scheme	0.1%	0.8%	0.8%	0.8%	0.8%	0.8%
	2.5%	4.4%	6.0%	6.6%	7.1%	7.9%

Table 23

Model	Model B - immediate
Immigration	Central (NPR)
Investment ret,	Higher (+0.5% p.a.)
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Population						
0-14	868,205	969,234	889,199	821,703	844,478	807,302
15-64	2,833,684	3,048,290	3,176,441	3,176,388	2,980,157	2,879,153
65+	463,530	620,288	843,712	1,105,446	1,403,467	1,532,393
Total	4,165,419	4,637,812	4,909,352	5,103,536	5,228,103	5,218,848
65+ as % of total	11.1%	13.4%	17.2%	21.7%	26.8%	29.4%
Ratio of 15-64 to 65+	6.11	4.91	3.76	2.87	2.12	1.88

Labour force (18-65)						
Total persons in labour force, of which	1,926,539	2,122,189	2,151,329	2,135,152	2,016,334	1,958,993
- DB members (private sector)	228,831	188,839	124,751	62,790	11,088	744
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	221,274	220,877	195,870	149,567	88,632	80,946
- RAC/PRSA holders	270,446	269,960	239,396	182,804	108,327	98,934
- Others	933,481	1,170,006	1,318,804	1,467,485	1,535,780	1,505,862
Total labour force earnings (18-65)	61,428,942	110,578,744	167,368,079	243,542,717	345,488,671	499,925,022

GNP						
Real GNP	134,735,009	192,803,567	243,775,427	297,159,992	346,570,291	413,742,897
Nominal GNP	141,003,960	245,961,784	379,091,646	563,308,550	800,846,081	1,165,440,192

Table 23

Model	Model B - immediate
Immigration	Central (NPR)
Investment ret,	Higher (+0.5% p.a.)
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
NPRF (€000)						
Net transfers to/(from) fund	1,410,040	2,459,618	2,489,523	-6,448,043	-25,593,457	-47,468,711
- as % of GNP	1.0%	1.0%	0.7%	-1.1%	-3.2%	-4.1%
Closing fund size	16,360,183	60,635,646	164,443,751	312,126,765	413,368,315	293,993,917
- as % of GNP	11.6%	24.7%	43.4%	55.4%	51.6%	25.2%

Pillar 2 - contributions (€000)						
Contributions - voluntary - employee	998,461	1,077,173	1,778,345	2,319,840	2,263,890	3,242,312
Contributions - voluntary - employer	1,696,082	1,596,640	1,765,142	1,583,077	1,130,063	1,392,691
Contributions - voluntary - self-employed	1,344,417	1,700,367	3,148,734	4,643,373	5,269,818	7,898,104
Contributions - voluntary - Total	4,038,960	4,374,180	6,692,221	8,546,289	8,663,771	12,533,106
- as % of GNP	2.9%	1.8%	1.8%	1.5%	1.1%	1.1%
- as % of labour force earnings	6.6%	4.0%	4.0%	3.5%	2.5%	2.5%
Contributions - mandatory - employee	71,240	1,319,285	1,919,018	2,777,142	3,981,969	5,655,340
Contributions - mandatory - employer - private	71,240	1,319,285	1,919,018	2,777,142	3,981,969	5,655,340
Contributions - mandatory - employer - public	0	0	0	0	0	0
Contributions - mandatory - self-employed	73,411	1,461,062	2,287,433	3,294,476	4,536,761	6,588,001
Contributions - mandatory - Exchequer	107,945	2,049,816	3,062,735	4,424,380	6,250,350	8,949,340
Contributions - mandatory - Total	323,836	6,149,449	9,188,204	13,273,139	18,751,049	26,848,021
- as % of GNP	0.2%	2.5%	2.4%	2.4%	2.3%	2.3%
- as % of labour force earnings	0.5%	5.6%	5.5%	5.5%	5.4%	5.4%

Table 23

Model	Model B - immediate
Immigration	Central (NPR)
Investment ret,	Higher (+0.5% p.a.)
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	487,125	540,876	913,323	1,211,537	1,223,780	1,770,014
Tax relief - voluntary contribs - employer	212,010	199,580	220,643	197,885	141,258	174,086
Tax relief - voluntary contribs - self-employed	532,131	702,678	1,358,899	2,064,332	2,454,894	3,712,109
Tax relief - voluntary contribs - Total	1,231,266	1,443,134	2,492,864	3,473,753	3,819,932	5,656,210
- as % of GNP	0.9%	0.6%	0.7%	0.6%	0.5%	0.5%
Tax relief - mandatory contributions - Total	8,905	164,911	239,877	347,143	497,746	706,917
- as % of GNP	0.0%	0.1%	0.1%	0.1%	0.1%	0.1%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	68,959,452	135,245,150	220,843,395	315,299,302	362,556,658	406,834,613
- as % of GNP	48.9%	55.0%	58.3%	56.0%	45.3%	34.9%
Assets in mandatory schemes (end of year)	342,747	41,654,019	169,847,914	407,630,042	773,643,801	1,242,612,983
- as % of GNP	0.2%	16.9%	44.8%	72.4%	96.6%	106.6%
Investment income on total assets	3,151,734	8,157,724	18,902,656	35,776,581	56,606,285	82,116,793
Tax foregone on investment income	630,347	1,631,545	3,780,531	7,155,316	11,321,257	16,423,359
- as % of GNP	0.4%	0.7%	1.0%	1.3%	1.4%	1.4%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,134,787	2,190,557	5,086,559	10,707,872	18,929,970	21,860,109
Pensions in payment - from mandatory schemes	0	58,190	812,257	4,356,276	16,363,436	36,004,991
Pensions in payment - Total	1,134,787	2,248,747	5,898,816	15,064,148	35,293,406	57,865,100
Tax revenue from pensions in payment (total)	249,653	494,724	1,297,740	3,314,113	7,764,549	12,730,322
- as % of GNP	0.2%	0.2%	0.3%	0.6%	1.0%	1.1%

Table 23

Model	Model B - immediate
Immigration	Central (NPR)
Investment ret,	Higher (+0.5% p.a.)
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.0%	3.7%	4.9%	6.5%	8.7%	10.2%
Pillar 1 tax revenue from increased pensions	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Pillar 1 cost of unfunded increase in pension	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.0%	1.6%	2.2%	2.6%	2.8%	2.9%
NPRF	1.0%	1.0%	0.7%	-1.1%	-3.2%	-4.1%
Pillar 2 - tax relief on contributions	0.9%	0.7%	0.7%	0.7%	0.5%	0.5%
Pillar 2 - tax foregone on investment income	0.4%	0.7%	1.0%	1.3%	1.4%	1.4%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.3%	-0.6%	-1.0%	-1.1%
Exchequer contribution to mandatory scheme	0.1%	0.8%	0.8%	0.8%	0.8%	0.8%
	2.5%	4.6%	6.3%	6.5%	6.3%	6.9%

Table 24

Model	Model B - immediate
Immigration	Zero net migration
Investment ret,	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Population						
0-14	845,656	880,726	785,004	725,036	726,578	676,848
15-64	2,732,451	2,813,867	2,862,869	2,777,088	2,563,292	2,445,022
65+	462,517	615,975	833,354	1,076,896	1,311,018	1,375,647
Total	4,040,624	4,310,568	4,481,226	4,579,021	4,600,888	4,497,517
65+ as % of total	11.4%	14.3%	18.6%	23.5%	28.5%	30.6%
Ratio of 15-64 to 65+	5.91	4.57	3.44	2.58	1.96	1.78

Labour force (18-65)						
Total persons in labour force, of which	1,847,766	1,938,460	1,926,934	1,863,923	1,734,212	1,653,813
- DB members (private sector)	221,726	179,787	116,473	56,842	9,597	681
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	211,453	205,341	177,374	131,979	74,426	64,812
- RAC/PRSA holders	258,443	250,972	216,790	161,308	90,965	79,214
- Others	883,636	1,029,853	1,143,789	1,241,285	1,286,717	1,236,599
Total labour force earnings (18-65)	59,180,771	100,890,480	149,262,637	213,059,137	297,968,342	422,302,478

GNP						
Real GNP	132,117,095	180,358,548	223,572,097	265,919,756	305,670,757	357,996,032
Nominal GNP	138,264,239	230,085,526	347,673,739	504,088,290	706,336,445	1,008,411,183

Table 24

Model	Model B - immediate
Immigration	Zero net migration
Investment ret,	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
NPRF (€000)						
Net transfers to/(from) fund	1,382,642	2,300,855	2,215,939	-6,010,192	-20,845,204	-34,716,771
- as % of GNP	1.0%	1.0%	0.6%	-1.2%	-3.0%	-3.4%
Closing fund size	16,175,959	56,774,952	147,130,335	262,690,640	322,579,490	219,677,817
- as % of GNP	11.7%	24.7%	42.3%	52.1%	45.7%	21.8%

Pillar 2 - contributions (€000)						
Contributions - voluntary - employee	966,495	1,013,021	1,596,604	1,982,889	1,883,751	2,648,274
Contributions - voluntary - employer	1,640,972	1,501,996	1,607,302	1,391,060	949,062	1,119,160
Contributions - voluntary - self-employed	1,291,930	1,573,294	2,775,585	3,919,817	4,377,105	6,448,529
Contributions - voluntary - Total	3,899,396	4,088,311	5,979,491	7,293,766	7,209,919	10,215,963
- as % of GNP	2.8%	1.8%	1.7%	1.4%	1.0%	1.0%
- as % of labour force earnings	6.6%	4.1%	4.0%	3.4%	2.4%	2.4%
Contributions - mandatory - employee	67,936	1,167,741	1,651,391	2,332,134	3,269,668	4,505,992
Contributions - mandatory - employer - private	67,936	1,167,741	1,651,391	2,332,134	3,269,668	4,505,992
Contributions - mandatory - employer - public	0	0	0	0	0	0
Contributions - mandatory - self-employed	69,822	1,296,722	1,974,178	2,787,444	3,742,330	5,261,655
Contributions - mandatory - Exchequer	102,847	1,816,102	2,638,480	3,725,856	5,140,832	7,136,820
Contributions - mandatory - Total	308,541	5,448,306	7,915,439	11,177,567	15,422,497	21,410,459
- as % of GNP	0.2%	2.4%	2.3%	2.2%	2.2%	2.1%
- as % of labour force earnings	0.5%	5.4%	5.3%	5.2%	5.2%	5.1%

Table 24

Model	Model B - immediate
Immigration	Zero net migration
Investment ret,	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	471,920	507,801	817,247	1,031,777	1,017,276	1,445,695
Tax relief - voluntary contribs - employer	205,122	187,749	200,913	173,882	118,633	139,895
Tax relief - voluntary contribs - self-employed	511,760	647,116	1,190,151	1,732,997	2,036,951	3,030,809
Tax relief - voluntary contribs - Total	1,188,801	1,342,666	2,208,310	2,938,656	3,172,860	4,616,398
- as % of GNP	0.9%	0.6%	0.6%	0.6%	0.4%	0.5%
Tax relief - mandatory contributions - Total	8,492	145,968	206,424	291,517	408,708	563,249
- as % of GNP	0.0%	0.1%	0.1%	0.1%	0.1%	0.1%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	68,953,998	127,408,162	197,647,930	268,238,390	295,743,704	323,108,424
- as % of GNP	49.9%	55.4%	56.8%	53.2%	41.9%	32.0%
Assets in mandatory schemes (end of year)	324,988	36,833,597	143,507,575	330,428,716	604,663,956	951,491,213
- as % of GNP	0.2%	16.0%	41.3%	65.5%	85.6%	94.4%
Investment income on total assets	2,826,490	6,787,546	14,827,241	26,644,655	40,398,458	57,260,844
Tax foregone on investment income	565,298	1,357,509	2,965,448	5,328,931	8,079,692	11,452,169
- as % of GNP	0.4%	0.6%	0.9%	1.1%	1.1%	1.1%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,126,893	2,069,770	4,556,904	9,142,565	15,241,547	16,938,418
Pensions in payment - from mandatory schemes	0	52,966	716,320	3,646,389	12,414,531	25,811,625
Pensions in payment - Total	1,126,893	2,122,735	5,273,224	12,788,954	27,656,078	42,750,043
Tax revenue from pensions in payment (total)	247,916	467,002	1,160,109	2,813,570	6,084,337	9,405,009
- as % of GNP	0.2%	0.2%	0.3%	0.6%	0.9%	0.9%

Table 24

Model	Model B - immediate
Immigration	Zero net migration
Investment ret,	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.1%	3.9%	5.3%	7.1%	9.2%	10.6%
Pillar 1 tax revenue from increased pensions	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Pillar 1 cost of unfunded increase in pension	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.0%	1.8%	2.4%	2.9%	3.2%	3.3%
NPRF	1.0%	1.0%	0.6%	-1.2%	-3.0%	-3.4%
Pillar 2 - tax relief on contributions	0.9%	0.6%	0.7%	0.6%	0.5%	0.5%
Pillar 2 - tax foregone on investment income	0.4%	0.6%	0.9%	1.1%	1.1%	1.1%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.3%	-0.6%	-0.9%	-0.9%
Exchequer contribution to mandatory scheme	0.1%	0.8%	0.8%	0.7%	0.7%	0.7%
	2.6%	4.8%	6.7%	6.9%	7.1%	8.2%

Table 25

Model	Model B - immediate
Immigration	Sustained high immigration
Investment ret,	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Population						
0-14	879,094	1,072,766	1,105,870	1,058,765	1,124,736	1,173,950
15-64	2,902,383	3,376,459	3,722,168	3,990,932	4,013,376	4,045,350
65+	467,373	638,861	881,549	1,179,223	1,575,395	1,875,972
Total	4,248,851	5,088,086	5,709,588	6,228,921	6,713,506	7,095,272
65+ as % of total	11.0%	12.6%	15.4%	18.9%	23.5%	26.4%
Ratio of 15-64 to 65+	6.21	5.29	4.22	3.38	2.55	2.16

Labour force (18-65)						
Total persons in labour force, of which	1,979,472	2,381,616	2,561,939	2,704,703	2,731,366	2,779,596
- DB members (private sector)	233,450	196,663	132,796	68,961	13,496	945
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	227,718	235,689	221,100	181,185	123,320	123,364
- RAC/PRSA holders	278,322	288,065	270,233	221,449	150,724	150,778
- Others	967,476	1,388,692	1,665,303	1,960,600	2,171,319	2,232,001
Total labour force earnings (18-65)	62,909,122	123,646,006	200,319,050	309,062,130	465,340,412	707,874,477

GNP						
Real GNP	136,460,812	212,625,540	284,886,465	369,201,431	458,640,468	573,878,544
Nominal GNP	142,810,060	271,248,908	443,022,827	699,873,228	1,059,815,081	1,616,513,843

Table 25

Model	Model B - immediate
Immigration	Sustained high immigration
Investment ret,	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
NPRF (€000)						
Net transfers to/(from) fund	1,428,101	2,712,489	3,421,312	-3,312,098	-22,583,347	-53,622,213
- as % of GNP	1.0%	1.0%	0.8%	-0.5%	-2.1%	-3.3%
Closing fund size	16,246,601	59,895,340	162,789,304	322,055,480	457,508,903	339,306,055
- as % of GNP	11.4%	22.1%	36.7%	46.0%	43.2%	21.0%

Pillar 2 - contributions (€000)						
Contributions - voluntary - employee	1,019,213	1,144,323	2,016,572	2,901,498	3,236,773	4,803,730
Contributions - voluntary - employer	1,731,733	1,684,760	1,961,755	1,900,377	1,565,608	2,101,718
Contributions - voluntary - self-employed	1,378,539	1,840,833	3,670,607	5,967,436	7,588,155	11,707,370
Contributions - voluntary - Total	4,129,485	4,669,917	7,648,935	10,769,310	12,390,536	18,612,818
- as % of GNP	2.9%	1.7%	1.7%	1.5%	1.2%	1.2%
- as % of labour force earnings	6.6%	3.8%	3.8%	3.5%	2.7%	2.6%
Contributions - mandatory - employee	73,393	1,524,999	2,420,550	3,745,471	5,765,295	8,756,994
Contributions - mandatory - employer - private	73,393	1,524,999	2,420,550	3,745,471	5,765,295	8,756,994
Contributions - mandatory - employer - public	0	0	0	0	0	0
Contributions - mandatory - self-employed	75,745	1,673,089	2,850,616	4,397,275	6,532,759	10,127,966
Contributions - mandatory - Exchequer	111,265	2,361,543	3,845,858	5,944,109	9,031,674	13,820,977
Contributions - mandatory - Total	333,795	7,084,629	11,537,573	17,832,326	27,095,023	41,462,931
- as % of GNP	0.2%	2.6%	2.6%	2.5%	2.6%	2.6%
- as % of labour force earnings	0.5%	5.7%	5.8%	5.8%	5.8%	5.9%

Table 25

Model	Model B - immediate
Immigration	Sustained high immigration
Investment ret,	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	496,974	576,332	1,041,423	1,526,396	1,754,103	2,622,469
Tax relief - voluntary contribs - employer	216,467	210,595	245,219	237,547	195,701	262,715
Tax relief - voluntary contribs - self-employed	545,332	766,269	1,600,378	2,681,625	3,543,746	5,502,464
Tax relief - voluntary contribs - Total	1,258,772	1,553,197	2,887,021	4,445,569	5,493,550	8,387,648
- as % of GNP	0.9%	0.6%	0.7%	0.6%	0.5%	0.5%
Tax relief - mandatory contributions - Total	9,174	190,625	302,569	468,184	720,662	1,094,624
- as % of GNP	0.0%	0.1%	0.1%	0.1%	0.1%	0.1%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	69,196,384	132,721,851	217,824,817	323,639,500	403,101,948	497,282,221
- as % of GNP	48.5%	48.9%	49.2%	46.2%	38.0%	30.8%
Assets in mandatory schemes (end of year)	351,592	45,362,000	191,494,208	472,152,402	929,535,641	1,563,186,801
- as % of GNP	0.2%	16.7%	43.2%	67.5%	87.7%	96.7%
Investment income on total assets	2,832,492	7,376,426	17,920,355	35,705,966	60,182,739	92,788,947
Tax foregone on investment income	566,498	1,475,285	3,584,071	7,141,193	12,036,548	18,557,789
- as % of GNP	0.4%	0.5%	0.8%	1.0%	1.1%	1.1%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,124,795	2,066,791	4,645,536	9,744,168	17,943,646	22,592,182
Pensions in payment - from mandatory schemes	0	55,239	766,051	4,129,746	16,194,746	38,924,881
Pensions in payment - Total	1,124,795	2,122,030	5,411,586	13,873,915	34,138,392	61,517,063
Tax revenue from pensions in payment (total)	247,455	466,847	1,190,549	3,052,261	7,510,446	13,533,754
- as % of GNP	0.2%	0.2%	0.3%	0.4%	0.7%	0.8%

Table 25

Model	Model B - immediate
Immigration	Sustained high immigration
Investment ret,	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.0%	3.4%	4.4%	5.5%	7.3%	8.9%
Pillar 1 tax revenue from increased pensions	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Pillar 1 cost of unfunded increase in pension	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.0%	1.5%	1.9%	2.1%	2.1%	2.1%
NPRF	1.0%	1.0%	0.8%	-0.5%	-2.1%	-3.3%
Pillar 2 - tax relief on contributions	0.9%	0.6%	0.7%	0.7%	0.6%	0.6%
Pillar 2 - tax foregone on investment income	0.4%	0.5%	0.8%	1.0%	1.1%	1.1%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.3%	-0.4%	-0.7%	-0.8%
Exchequer contribution to mandatory scheme	0.1%	0.9%	0.9%	0.8%	0.9%	0.9%
	2.5%	4.0%	5.5%	5.5%	5.5%	5.8%

Table 26

Model	Model B - 10 year phase in
Immigration	Central (NPR)
Investment ret,	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Population						
0-14	868,205	969,234	889,199	821,703	844,478	807,302
15-64	2,833,684	3,048,290	3,176,441	3,176,388	2,980,157	2,879,153
65+	463,530	620,288	843,712	1,105,446	1,403,467	1,532,393
Total	4,165,419	4,637,812	4,909,352	5,103,536	5,228,103	5,218,848
65+ as % of total	11.1%	13.4%	17.2%	21.7%	26.8%	29.4%
Ratio of 15-64 to 65+	6.11	4.91	3.76	2.87	2.12	1.88

Labour force (18-65)						
Total persons in labour force, of which	1,926,539	2,122,189	2,151,329	2,135,152	2,016,334	1,958,993
- DB members (private sector)	228,831	188,839	124,751	62,790	11,088	744
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	221,274	220,877	195,870	149,567	88,632	80,946
- RAC/PRSA holders	270,446	269,960	239,396	182,804	108,327	98,934
- Others	933,481	1,170,006	1,318,804	1,467,485	1,535,780	1,505,862
Total labour force earnings (18-65)	61,428,942	110,578,744	167,368,079	243,542,717	345,488,671	499,925,022

GNP						
Real GNP	134,735,009	192,803,567	243,775,427	297,159,992	346,570,291	413,742,897
Nominal GNP	141,003,960	245,961,784	379,091,646	563,308,550	800,846,081	1,165,440,192

Table 26

Model	Model B - 10 year phase in
Immigration	Central (NPR)
Investment ret,	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
NPRF (€000)						
Net transfers to/(from) fund	1,410,040	2,459,618	2,634,895	-5,098,515	-21,839,940	-40,864,336
- as % of GNP	1.0%	1.0%	0.7%	-0.9%	-2.7%	-3.5%
Closing fund size	16,218,533	58,163,243	153,167,884	284,523,441	369,858,539	258,577,855
- as % of GNP	11.5%	23.6%	40.4%	50.5%	46.2%	22.2%

Pillar 2 - contributions (€000)						
Contributions - voluntary - employee	558,380	1,077,173	1,778,345	2,319,840	2,263,890	3,242,312
Contributions - voluntary - employer	1,253,572	1,596,640	1,765,142	1,583,077	1,130,063	1,392,691
Contributions - voluntary - self-employed	816,145	1,700,367	3,148,734	4,643,373	5,269,818	7,898,104
Contributions - voluntary - Total	2,628,098	4,374,180	6,692,221	8,546,289	8,663,771	12,533,106
- as % of GNP	1.9%	1.8%	1.8%	1.5%	1.1%	1.1%
- as % of labour force earnings	4.3%	4.0%	4.0%	3.5%	2.5%	2.5%
Contributions - mandatory - employee	712,395	1,319,285	1,919,018	2,777,142	3,981,969	5,655,340
Contributions - mandatory - employer - private	712,395	1,319,285	1,919,018	2,777,142	3,981,969	5,655,340
Contributions - mandatory - employer - public	0	0	0	0	0	0
Contributions - mandatory - self-employed	734,114	1,461,062	2,287,433	3,294,476	4,536,761	6,588,001
Contributions - mandatory - Exchequer	1,079,452	2,049,816	3,062,735	4,424,380	6,250,350	8,949,340
Contributions - mandatory - Total	3,238,357	6,149,449	9,188,204	13,273,139	18,751,049	26,848,021
- as % of GNP	2.3%	2.5%	2.4%	2.4%	2.3%	2.3%
- as % of labour force earnings	5.3%	5.6%	5.5%	5.5%	5.4%	5.4%

Table 26

Model	Model B - 10 year phase in
Immigration	Central (NPR)
Investment ret,	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	272,279	540,876	913,323	1,211,537	1,223,780	1,770,014
Tax relief - voluntary contribs - employer	156,697	199,580	220,643	197,885	141,258	174,086
Tax relief - voluntary contribs - self-employed	317,016	702,678	1,358,899	2,064,332	2,454,894	3,712,109
Tax relief - voluntary contribs - Total	745,992	1,443,134	2,492,864	3,473,753	3,819,932	5,656,210
- as % of GNP	0.5%	0.6%	0.7%	0.6%	0.5%	0.5%
Tax relief - mandatory contributions - Total	89,049	164,911	239,877	347,143	497,746	706,917
- as % of GNP	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	67,629,243	119,325,630	193,543,960	277,405,656	323,427,376	370,250,891
- as % of GNP	48.0%	48.5%	51.1%	49.2%	40.4%	31.8%
Assets in mandatory schemes (end of year)	3,411,004	67,046,484	201,629,411	432,963,190	763,958,048	1,168,707,052
- as % of GNP	2.4%	27.3%	53.2%	76.9%	95.4%	100.3%
Investment income on total assets	2,880,537	7,944,378	17,476,092	31,904,030	48,827,174	69,031,944
Tax foregone on investment income	576,107	1,588,876	3,495,218	6,380,806	9,765,435	13,806,389
- as % of GNP	0.4%	0.6%	0.9%	1.1%	1.2%	1.2%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,125,648	2,018,702	4,398,728	8,932,757	15,665,496	18,351,118
Pensions in payment - from mandatory schemes	0	143,878	1,202,184	5,211,727	17,242,839	33,998,021
Pensions in payment - Total	1,125,648	2,162,580	5,600,912	14,144,483	32,908,335	52,349,139
Tax revenue from pensions in payment (total)	247,643	475,768	1,232,201	3,111,786	7,239,834	11,516,811
- as % of GNP	0.2%	0.2%	0.3%	0.6%	0.9%	1.0%

Table 26

Model	Model B - 10 year phase in
Immigration	Central (NPR)
Investment ret,	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.0%	3.7%	4.9%	6.5%	8.7%	10.2%
Pillar 1 tax revenue from increased pensions	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Pillar 1 cost of unfunded increase in pension	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.0%	1.6%	2.2%	2.6%	2.8%	2.9%
NPRF	1.0%	1.0%	0.7%	-0.9%	-2.7%	-3.5%
Pillar 2 - tax relief on contributions	0.6%	0.7%	0.7%	0.7%	0.5%	0.5%
Pillar 2 - tax foregone on investment income	0.4%	0.6%	0.9%	1.1%	1.2%	1.2%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.3%	-0.6%	-0.9%	-1.0%
Exchequer contribution to mandatory scheme	0.8%	0.8%	0.8%	0.8%	0.8%	0.8%
	2.9%	4.5%	6.2%	6.5%	6.7%	7.4%

Table 27

Model	Model B - 10 year phase in
Immigration	Central (NPR)
Investment ret,	Lower (-0.5% p.a.)
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Population						
0-14	868,205	969,234	889,199	821,703	844,478	807,302
15-64	2,833,684	3,048,290	3,176,441	3,176,388	2,980,157	2,879,153
65+	463,530	620,288	843,712	1,105,446	1,403,467	1,532,393
Total	4,165,419	4,637,812	4,909,352	5,103,536	5,228,103	5,218,848
65+ as % of total	11.1%	13.4%	17.2%	21.7%	26.8%	29.4%
Ratio of 15-64 to 65+	6.11	4.91	3.76	2.87	2.12	1.88

Labour force (18-65)						
Total persons in labour force, of which	1,926,539	2,122,189	2,151,329	2,135,152	2,016,334	1,958,993
- DB members (private sector)	228,831	188,839	124,751	62,790	11,088	744
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	221,274	220,877	195,870	149,567	88,632	80,946
- RAC/PRSA holders	270,446	269,960	239,396	182,804	108,327	98,934
- Others	933,481	1,170,006	1,318,804	1,467,485	1,535,780	1,505,862
Total labour force earnings (18-65)	61,428,942	110,578,744	167,368,079	243,542,717	345,488,671	499,925,022

GNP						
Real GNP	134,735,009	192,803,567	243,775,427	297,159,992	346,570,291	413,742,897
Nominal GNP	141,003,960	245,961,784	379,091,646	563,308,550	800,846,081	1,165,440,192

Table 27

Model	Model B - 10 year phase in
Immigration	Central (NPR)
Investment ret,	Lower (-0.5% p.a.)
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
NPRF (€000)						
Net transfers to/(from) fund	1,410,040	2,459,618	2,760,180	-3,935,470	-18,605,096	-35,172,578
- as % of GNP	1.0%	1.0%	0.7%	-0.7%	-2.3%	-3.0%
Closing fund size	16,077,526	55,800,039	142,771,006	259,566,404	331,126,643	227,469,442
- as % of GNP	11.4%	22.7%	37.7%	46.1%	41.3%	19.5%

Pillar 2 - contributions (€000)						
Contributions - voluntary - employee	558,380	1,077,173	1,778,345	2,319,840	2,263,890	3,242,312
Contributions - voluntary - employer	1,253,572	1,596,640	1,765,142	1,583,077	1,130,063	1,392,691
Contributions - voluntary - self-employed	816,145	1,700,367	3,148,734	4,643,373	5,269,818	7,898,104
Contributions - voluntary - Total	2,628,098	4,374,180	6,692,221	8,546,289	8,663,771	12,533,106
- as % of GNP	1.9%	1.8%	1.8%	1.5%	1.1%	1.1%
- as % of labour force earnings	4.3%	4.0%	4.0%	3.5%	2.5%	2.5%
Contributions - mandatory - employee	712,395	1,319,285	1,919,018	2,777,142	3,981,969	5,655,340
Contributions - mandatory - employer - private	712,395	1,319,285	1,919,018	2,777,142	3,981,969	5,655,340
Contributions - mandatory - employer - public	0	0	0	0	0	0
Contributions - mandatory - self-employed	734,114	1,461,062	2,287,433	3,294,476	4,536,761	6,588,001
Contributions - mandatory - Exchequer	1,079,452	2,049,816	3,062,735	4,424,380	6,250,350	8,949,340
Contributions - mandatory - Total	3,238,357	6,149,449	9,188,204	13,273,139	18,751,049	26,848,021
- as % of GNP	2.3%	2.5%	2.4%	2.4%	2.3%	2.3%
- as % of labour force earnings	5.3%	5.6%	5.5%	5.5%	5.4%	5.4%

Table 27

Model	Model B - 10 year phase in
Immigration	Central (NPR)
Investment ret,	Lower (-0.5% p.a.)
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	272,279	540,876	913,323	1,211,537	1,223,780	1,770,014
Tax relief - voluntary contribs - employer	156,697	199,580	220,643	197,885	141,258	174,086
Tax relief - voluntary contribs - self-employed	317,016	702,678	1,358,899	2,064,332	2,454,894	3,712,109
Tax relief - voluntary contribs - Total	745,992	1,443,134	2,492,864	3,473,753	3,819,932	5,656,210
- as % of GNP	0.5%	0.6%	0.7%	0.6%	0.5%	0.5%
Tax relief - mandatory contributions - Total	89,049	164,911	239,877	347,143	497,746	706,917
- as % of GNP	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	67,812,313	114,978,251	182,106,083	257,818,030	299,427,258	344,036,386
- as % of GNP	48.1%	46.7%	48.0%	45.8%	37.4%	29.5%
Assets in mandatory schemes (end of year)	3,394,541	65,212,933	191,799,926	403,532,316	701,601,297	1,066,554,850
- as % of GNP	2.4%	26.5%	50.6%	71.6%	87.6%	91.5%
Investment income on total assets	2,552,929	6,822,320	14,734,708	26,483,948	40,059,469	56,413,071
Tax foregone on investment income	510,586	1,364,464	2,946,942	5,296,790	8,011,894	11,282,614
- as % of GNP	0.4%	0.6%	0.8%	0.9%	1.0%	1.0%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,116,734	1,911,029	3,983,047	7,881,998	13,678,870	16,026,005
Pensions in payment - from mandatory schemes	0	132,911	1,084,101	4,582,810	14,777,587	28,759,322
Pensions in payment - Total	1,116,734	2,043,940	5,067,148	12,464,809	28,456,457	44,785,327
Tax revenue from pensions in payment (total)	245,682	449,667	1,114,773	2,742,258	6,260,420	9,852,772
- as % of GNP	0.2%	0.2%	0.3%	0.5%	0.8%	0.8%

Table 27

Model	Model B - 10 year phase in
Immigration	Central (NPR)
Investment ret,	Lower (-0.5% p.a.)
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.0%	3.7%	4.9%	6.5%	8.7%	10.2%
Pillar 1 tax revenue from increased pensions	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Pillar 1 cost of unfunded increase in pension	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.0%	1.6%	2.2%	2.6%	2.8%	2.9%
NPRF	1.0%	1.0%	0.7%	-0.7%	-2.3%	-3.0%
Pillar 2 - tax relief on contributions	0.6%	0.7%	0.7%	0.7%	0.5%	0.5%
Pillar 2 - tax foregone on investment income	0.4%	0.6%	0.8%	0.9%	1.0%	1.0%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.3%	-0.5%	-0.8%	-0.8%
Exchequer contribution to mandatory scheme	0.8%	0.8%	0.8%	0.8%	0.8%	0.8%
	2.9%	4.5%	6.1%	6.6%	7.0%	7.9%

Table 28

Model	Model B - 10 year phase in
Immigration	Central (NPR)
Investment ret,	Higher (+0.5% p.a.)
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Population						
0-14	868,205	969,234	889,199	821,703	844,478	807,302
15-64	2,833,684	3,048,290	3,176,441	3,176,388	2,980,157	2,879,153
65+	463,530	620,288	843,712	1,105,446	1,403,467	1,532,393
Total	4,165,419	4,637,812	4,909,352	5,103,536	5,228,103	5,218,848
65+ as % of total	11.1%	13.4%	17.2%	21.7%	26.8%	29.4%
Ratio of 15-64 to 65+	6.11	4.91	3.76	2.87	2.12	1.88

Labour force (18-65)						
Total persons in labour force, of which	1,926,539	2,122,189	2,151,329	2,135,152	2,016,334	1,958,993
- DB members (private sector)	228,831	188,839	124,751	62,790	11,088	744
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	221,274	220,877	195,870	149,567	88,632	80,946
- RAC/PRSA holders	270,446	269,960	239,396	182,804	108,327	98,934
- Others	933,481	1,170,006	1,318,804	1,467,485	1,535,780	1,505,862
Total labour force earnings (18-65)	61,428,942	110,578,744	167,368,079	243,542,717	345,488,671	499,925,022

GNP						
Real GNP	134,735,009	192,803,567	243,775,427	297,159,992	346,570,291	413,742,897
Nominal GNP	141,003,960	245,961,784	379,091,646	563,308,550	800,846,081	1,165,440,192

Table 28

Model	Model B - 10 year phase in
Immigration	Central (NPR)
Investment ret,	Higher (+0.5% p.a.)
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
NPRF (€000)						
Net transfers to/(from) fund	1,410,040	2,459,618	2,489,523	-6,448,043	-25,593,457	-47,468,711
- as % of GNP	1.0%	1.0%	0.7%	-1.1%	-3.2%	-4.1%
Closing fund size	16,360,183	60,635,646	164,443,751	312,126,765	413,368,315	293,993,917
- as % of GNP	11.6%	24.7%	43.4%	55.4%	51.6%	25.2%

Pillar 2 - contributions (€000)						
Contributions - voluntary - employee	558,380	1,077,173	1,778,345	2,319,840	2,263,890	3,242,312
Contributions - voluntary - employer	1,253,572	1,596,640	1,765,142	1,583,077	1,130,063	1,392,691
Contributions - voluntary - self-employed	816,145	1,700,367	3,148,734	4,643,373	5,269,818	7,898,104
Contributions - voluntary - Total	2,628,098	4,374,180	6,692,221	8,546,289	8,663,771	12,533,106
- as % of GNP	1.9%	1.8%	1.8%	1.5%	1.1%	1.1%
- as % of labour force earnings	4.3%	4.0%	4.0%	3.5%	2.5%	2.5%
Contributions - mandatory - employee	712,395	1,319,285	1,919,018	2,777,142	3,981,969	5,655,340
Contributions - mandatory - employer - private	712,395	1,319,285	1,919,018	2,777,142	3,981,969	5,655,340
Contributions - mandatory - employer - public	0	0	0	0	0	0
Contributions - mandatory - self-employed	734,114	1,461,062	2,287,433	3,294,476	4,536,761	6,588,001
Contributions - mandatory - Exchequer	1,079,452	2,049,816	3,062,735	4,424,380	6,250,350	8,949,340
Contributions - mandatory - Total	3,238,357	6,149,449	9,188,204	13,273,139	18,751,049	26,848,021
- as % of GNP	2.3%	2.5%	2.4%	2.4%	2.3%	2.3%
- as % of labour force earnings	5.3%	5.6%	5.5%	5.5%	5.4%	5.4%

Table 28

Model	Model B - 10 year phase in
Immigration	Central (NPR)
Investment ret,	Higher (+0.5% p.a.)
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	272,279	540,876	913,323	1,211,537	1,223,780	1,770,014
Tax relief - voluntary contribs - employer	156,697	199,580	220,643	197,885	141,258	174,086
Tax relief - voluntary contribs - self-employed	317,016	702,678	1,358,899	2,064,332	2,454,894	3,712,109
Tax relief - voluntary contribs - Total	745,992	1,443,134	2,492,864	3,473,753	3,819,932	5,656,210
- as % of GNP	0.5%	0.6%	0.7%	0.6%	0.5%	0.5%
Tax relief - mandatory contributions - Total	89,049	164,911	239,877	347,143	497,746	706,917
- as % of GNP	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	67,480,619	123,872,772	205,846,368	298,925,797	350,043,073	399,351,053
- as % of GNP	47.9%	50.4%	54.3%	53.1%	43.7%	34.3%
Assets in mandatory schemes (end of year)	3,427,466	68,937,350	212,070,653	465,095,081	833,437,276	1,283,588,790
- as % of GNP	2.4%	28.0%	55.9%	82.6%	104.1%	110.1%
Investment income on total assets	3,206,506	9,135,010	20,490,408	38,025,372	58,916,980	83,667,758
Tax foregone on investment income	641,301	1,827,002	4,098,082	7,605,074	11,783,396	16,733,552
- as % of GNP	0.5%	0.7%	1.1%	1.4%	1.5%	1.4%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,134,787	2,133,139	4,855,500	10,117,071	17,935,746	21,007,984
Pensions in payment - from mandatory schemes	0	155,491	1,331,219	5,921,301	20,113,016	40,187,568
Pensions in payment - Total	1,134,787	2,288,629	6,186,719	16,038,372	38,048,762	61,195,553
Tax revenue from pensions in payment (total)	249,653	503,498	1,361,078	3,528,442	8,370,728	13,463,022
- as % of GNP	0.2%	0.2%	0.4%	0.6%	1.0%	1.2%

Table 28

Model	Model B - 10 year phase in
Immigration	Central (NPR)
Investment ret,	Higher (+0.5% p.a.)
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.0%	3.7%	4.9%	6.5%	8.7%	10.2%
Pillar 1 tax revenue from increased pensions	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Pillar 1 cost of unfunded increase in pension	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.0%	1.6%	2.2%	2.6%	2.8%	2.9%
NPRF	1.0%	1.0%	0.7%	-1.1%	-3.2%	-4.1%
Pillar 2 - tax relief on contributions	0.6%	0.7%	0.7%	0.7%	0.5%	0.5%
Pillar 2 - tax foregone on investment income	0.5%	0.7%	1.1%	1.4%	1.5%	1.4%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.4%	-0.6%	-1.0%	-1.2%
Exchequer contribution to mandatory scheme	0.8%	0.8%	0.8%	0.8%	0.8%	0.8%
	3.0%	4.6%	6.3%	6.6%	6.4%	6.8%

Table 29

Model	Model B - 10 year phase in
Immigration	Zero net migration
Investment ret,	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Population						
0-14	845,656	880,726	785,004	725,036	726,578	676,848
15-64	2,732,451	2,813,867	2,862,869	2,777,088	2,563,292	2,445,022
65+	462,517	615,975	833,354	1,076,896	1,311,018	1,375,647
Total	4,040,624	4,310,568	4,481,226	4,579,021	4,600,888	4,497,517
65+ as % of total	11.4%	14.3%	18.6%	23.5%	28.5%	30.6%
Ratio of 15-64 to 65+	5.91	4.57	3.44	2.58	1.96	1.78

Labour force (18-65)						
Total persons in labour force, of which	1,847,766	1,938,460	1,926,934	1,863,923	1,734,212	1,653,813
- DB members (private sector)	221,726	179,787	116,473	56,842	9,597	681
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	211,453	205,341	177,374	131,979	74,426	64,812
- RAC/PRSA holders	258,443	250,972	216,790	161,308	90,965	79,214
- Others	883,636	1,029,853	1,143,789	1,241,285	1,286,717	1,236,599
Total labour force earnings (18-65)	59,180,771	100,890,480	149,262,637	213,059,137	297,968,342	422,302,478

GNP						
Real GNP	132,117,095	180,358,548	223,572,097	265,919,756	305,670,757	357,996,032
Nominal GNP	138,264,239	230,085,526	347,673,739	504,088,290	706,336,445	1,008,411,183

Table 29

Model	Model B - 10 year phase in
Immigration	Zero net migration
Investment ret,	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
NPRF (€000)						
Net transfers to/(from) fund	1,382,642	2,300,855	2,215,939	-6,010,192	-20,845,204	-34,716,771
- as % of GNP	1.0%	1.0%	0.6%	-1.2%	-3.0%	-3.4%
Closing fund size	16,175,959	56,774,952	147,130,335	262,690,640	322,579,490	219,677,817
- as % of GNP	11.7%	24.7%	42.3%	52.1%	45.7%	21.8%

Pillar 2 - contributions (€000)						
Contributions - voluntary - employee	542,732	1,013,021	1,596,604	1,982,889	1,883,751	2,648,274
Contributions - voluntary - employer	1,214,911	1,501,996	1,607,302	1,391,060	949,062	1,119,160
Contributions - voluntary - self-employed	787,111	1,573,294	2,775,585	3,919,817	4,377,105	6,448,529
Contributions - voluntary - Total	2,544,754	4,088,311	5,979,491	7,293,766	7,209,919	10,215,963
- as % of GNP	1.8%	1.8%	1.7%	1.4%	1.0%	1.0%
- as % of labour force earnings	4.3%	4.1%	4.0%	3.4%	2.4%	2.4%
Contributions - mandatory - employee	679,362	1,167,741	1,651,391	2,332,134	3,269,668	4,505,992
Contributions - mandatory - employer - private	679,362	1,167,741	1,651,391	2,332,134	3,269,668	4,505,992
Contributions - mandatory - employer - public	0	0	0	0	0	0
Contributions - mandatory - self-employed	698,217	1,296,722	1,974,178	2,787,444	3,742,330	5,261,655
Contributions - mandatory - Exchequer	1,028,470	1,816,102	2,638,480	3,725,856	5,140,832	7,136,820
Contributions - mandatory - Total	3,085,411	5,448,306	7,915,439	11,177,567	15,422,497	21,410,459
- as % of GNP	2.2%	2.4%	2.3%	2.2%	2.2%	2.1%
- as % of labour force earnings	5.2%	5.4%	5.3%	5.2%	5.2%	5.1%

Table 29

Model	Model B - 10 year phase in
Immigration	Zero net migration
Investment ret,	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	264,997	507,801	817,247	1,031,777	1,017,276	1,445,695
Tax relief - voluntary contribs - employer	151,864	187,749	200,913	173,882	118,633	139,895
Tax relief - voluntary contribs - self-employed	306,150	647,116	1,190,151	1,732,997	2,036,951	3,030,809
Tax relief - voluntary contribs - Total	723,011	1,342,666	2,208,310	2,938,656	3,172,860	4,616,398
- as % of GNP	0.5%	0.6%	0.6%	0.6%	0.4%	0.5%
Tax relief - mandatory contributions - Total	84,920	145,968	206,424	291,517	408,708	563,249
- as % of GNP	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	67,540,914	117,055,235	184,661,031	254,742,835	285,802,176	317,360,490
- as % of GNP	48.8%	50.9%	53.1%	50.5%	40.5%	31.5%
Assets in mandatory schemes (end of year)	3,249,879	61,179,323	179,307,380	376,548,901	650,196,425	981,620,750
- as % of GNP	2.4%	26.6%	51.6%	74.7%	92.1%	97.3%
Investment income on total assets	2,874,283	7,582,097	16,046,879	28,265,442	41,956,304	58,266,195
Tax foregone on investment income	574,857	1,516,419	3,209,376	5,653,088	8,391,261	11,653,239
- as % of GNP	0.4%	0.7%	0.9%	1.1%	1.2%	1.2%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,126,893	2,017,572	4,355,447	8,654,823	14,466,217	16,290,315
Pensions in payment - from mandatory schemes	0	141,182	1,168,434	4,932,636	15,244,948	28,840,107
Pensions in payment - Total	1,126,893	2,158,753	5,523,880	13,587,459	29,711,165	45,130,423
Tax revenue from pensions in payment (total)	247,916	474,926	1,215,254	2,989,241	6,536,456	9,928,693
- as % of GNP	0.2%	0.2%	0.3%	0.6%	0.9%	1.0%

Table 29

Model	Model B - 10 year phase in
Immigration	Zero net migration
Investment ret,	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.1%	3.9%	5.3%	7.1%	9.2%	10.6%
Pillar 1 tax revenue from increased pensions	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Pillar 1 cost of unfunded increase in pension	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.0%	1.8%	2.4%	2.9%	3.2%	3.3%
NPRF	1.0%	1.0%	0.6%	-1.2%	-3.0%	-3.4%
Pillar 2 - tax relief on contributions	0.6%	0.6%	0.7%	0.6%	0.5%	0.5%
Pillar 2 - tax foregone on investment income	0.4%	0.7%	0.9%	1.1%	1.2%	1.2%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.3%	-0.6%	-0.9%	-1.0%
Exchequer contribution to mandatory scheme	0.7%	0.8%	0.8%	0.7%	0.7%	0.7%
	2.9%	4.9%	6.7%	6.9%	7.2%	8.2%

Table 30

Model	Model B - 10 year phase in
Immigration	Sustained high immigration
Investment ret,	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Population						
0-14	879,094	1,072,766	1,105,870	1,058,765	1,124,736	1,173,950
15-64	2,902,383	3,376,459	3,722,168	3,990,932	4,013,376	4,045,350
65+	467,373	638,861	881,549	1,179,223	1,575,395	1,875,972
Total	4,248,851	5,088,086	5,709,588	6,228,921	6,713,506	7,095,272
65+ as % of total	11.0%	12.6%	15.4%	18.9%	23.5%	26.4%
Ratio of 15-64 to 65+	6.21	5.29	4.22	3.38	2.55	2.16

Labour force (18-65)						
Total persons in labour force, of which	1,979,472	2,381,616	2,561,939	2,704,703	2,731,366	2,779,596
- DB members (private sector)	233,450	196,663	132,796	68,961	13,496	945
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	227,718	235,689	221,100	181,185	123,320	123,364
- RAC/PRSA holders	278,322	288,065	270,233	221,449	150,724	150,778
- Others	967,476	1,388,692	1,665,303	1,960,600	2,171,319	2,232,001
Total labour force earnings (18-65)	62,909,122	123,646,006	200,319,050	309,062,130	465,340,412	707,874,477

GNP						
Real GNP	136,460,812	212,625,540	284,886,465	369,201,431	458,640,468	573,878,544
Nominal GNP	142,810,060	271,248,908	443,022,827	699,873,228	1,059,815,081	1,616,513,843

Table 30

Model	Model B - 10 year phase in
Immigration	Sustained high immigration
Investment ret,	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
NPRF (€000)						
Net transfers to/(from) fund	1,428,101	2,712,489	3,421,312	-3,312,098	-22,583,347	-53,622,213
- as % of GNP	1.0%	1.0%	0.8%	-0.5%	-2.1%	-3.3%
Closing fund size	16,246,601	59,895,340	162,789,304	322,055,480	457,508,903	339,306,055
- as % of GNP	11.4%	22.1%	36.7%	46.0%	43.2%	21.0%

Pillar 2 - contributions (€000)						
Contributions - voluntary - employee	568,592	1,144,323	2,016,572	2,901,498	3,236,773	4,803,730
Contributions - voluntary - employer	1,278,598	1,684,760	1,961,755	1,900,377	1,565,608	2,101,718
Contributions - voluntary - self-employed	835,103	1,840,833	3,670,607	5,967,436	7,588,155	11,707,370
Contributions - voluntary - Total	2,682,293	4,669,917	7,648,935	10,769,310	12,390,536	18,612,818
- as % of GNP	1.9%	1.7%	1.7%	1.5%	1.2%	1.2%
- as % of labour force earnings	4.3%	3.8%	3.8%	3.5%	2.7%	2.6%
Contributions - mandatory - employee	733,926	1,524,999	2,420,550	3,745,471	5,765,295	8,756,994
Contributions - mandatory - employer - private	733,926	1,524,999	2,420,550	3,745,471	5,765,295	8,756,994
Contributions - mandatory - employer - public	0	0	0	0	0	0
Contributions - mandatory - self-employed	757,447	1,673,089	2,850,616	4,397,275	6,532,759	10,127,966
Contributions - mandatory - Exchequer	1,112,649	2,361,543	3,845,858	5,944,109	9,031,674	13,820,977
Contributions - mandatory - Total	3,337,948	7,084,629	11,537,573	17,832,326	27,095,023	41,462,931
- as % of GNP	2.3%	2.6%	2.6%	2.5%	2.6%	2.6%
- as % of labour force earnings	5.3%	5.7%	5.8%	5.8%	5.8%	5.9%

Table 30

Model	Model B - 10 year phase in
Immigration	Sustained high immigration
Investment ret,	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	277,019	576,332	1,041,423	1,526,396	1,754,103	2,622,469
Tax relief - voluntary contribs - employer	159,825	210,595	245,219	237,547	195,701	262,715
Tax relief - voluntary contribs - self-employed	324,085	766,269	1,600,378	2,681,625	3,543,746	5,502,464
Tax relief - voluntary contribs - Total	760,928	1,553,197	2,887,021	4,445,569	5,493,550	8,387,648
- as % of GNP	0.5%	0.6%	0.7%	0.6%	0.5%	0.5%
Tax relief - mandatory contributions - Total	91,741	190,625	302,569	468,184	720,662	1,094,624
- as % of GNP	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	67,686,757	121,325,598	203,394,671	308,415,085	391,739,664	490,631,067
- as % of GNP	47.4%	44.7%	45.9%	44.1%	37.0%	30.4%
Assets in mandatory schemes (end of year)	3,515,919	73,265,218	232,927,868	526,646,116	985,039,766	1,600,670,998
- as % of GNP	2.5%	27.0%	52.6%	75.2%	92.9%	99.0%
Investment income on total assets	2,884,610	8,307,256	19,362,316	37,664,891	62,124,856	94,059,224
Tax foregone on investment income	576,922	1,661,451	3,872,463	7,532,978	12,424,971	18,811,845
- as % of GNP	0.4%	0.6%	0.9%	1.1%	1.2%	1.2%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,124,795	2,013,603	4,436,179	9,221,594	17,076,682	21,852,011
Pensions in payment - from mandatory schemes	0	146,332	1,238,369	5,517,416	19,485,700	42,616,964
Pensions in payment - Total	1,124,795	2,159,935	5,674,548	14,739,010	36,562,382	64,468,975
Tax revenue from pensions in payment (total)	247,455	475,186	1,248,401	3,242,582	8,043,724	14,183,175
- as % of GNP	0.2%	0.2%	0.3%	0.5%	0.8%	0.9%

Table 30

Model	Model B - 10 year phase in
Immigration	Sustained high immigration
Investment ret,	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.0%	3.4%	4.4%	5.5%	7.3%	8.9%
Pillar 1 tax revenue from increased pensions	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Pillar 1 cost of unfunded increase in pension	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.0%	1.5%	1.9%	2.1%	2.1%	2.1%
NPRF	1.0%	1.0%	0.8%	-0.5%	-2.1%	-3.3%
Pillar 2 - tax relief on contributions	0.6%	0.6%	0.7%	0.7%	0.6%	0.6%
Pillar 2 - tax foregone on investment income	0.4%	0.6%	0.9%	1.1%	1.2%	1.2%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.3%	-0.5%	-0.8%	-0.9%
Exchequer contribution to mandatory scheme	0.8%	0.9%	0.9%	0.8%	0.9%	0.9%
	2.9%	4.1%	5.6%	5.5%	5.5%	5.8%

Table 31

Model	Model B - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Standard
Economic basis	Basis 2

	2006	2016	2026	2036	2046	2056
Population						
0-14	868,205	969,234	889,199	821,703	844,478	807,302
15-64	2,833,684	3,048,290	3,176,441	3,176,388	2,980,157	2,879,153
65+	463,530	620,288	843,712	1,105,446	1,403,467	1,532,393
Total	4,165,419	4,637,812	4,909,352	5,103,536	5,228,103	5,218,848
65+ as % of total	11.1%	13.4%	17.2%	21.7%	26.8%	29.4%
Ratio of 15-64 to 65+	6.11	4.91	3.76	2.87	2.12	1.88

Labour force (18-65)						
Total persons in labour force, of which	1,926,539	2,096,723	2,125,513	2,109,530	1,992,138	1,935,485
- DB members (private sector)	228,829	188,390	124,356	62,522	10,989	735
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	221,275	219,718	194,664	148,374	87,406	79,693
- RAC/PRSA holders	270,447	268,544	237,923	181,346	106,830	97,402
- Others	933,481	1,147,563	1,296,062	1,444,782	1,514,406	1,485,148
Total labour force earnings (18-65)	61,428,942	106,739,008	161,556,390	235,085,939	333,491,923	482,565,625

GNP						
Real GNP	134,735,009	192,225,156	243,044,101	296,268,512	345,530,581	412,501,668
Nominal GNP	141,003,960	245,223,899	377,954,371	561,618,624	798,443,542	1,161,943,871

Table 31

Model	Model B - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Standard
Economic basis	Basis 2

	2006	2016	2026	2036	2046	2056
NPRF (€000)						
Net transfers to/(from) fund	1,410,040	2,452,239	2,625,810	-5,094,179	-21,804,903	-40,795,379
- as % of GNP	1.0%	1.0%	0.7%	-0.9%	-2.7%	-3.5%
Closing fund size	16,218,533	58,119,288	152,956,756	284,069,554	369,238,593	258,141,512
- as % of GNP	11.5%	23.7%	40.5%	50.6%	46.2%	22.2%

Pillar 2 - contributions (€000)						
Contributions - voluntary - employee	998,460	1,034,071	1,707,632	2,223,557	2,151,783	3,079,860
Contributions - voluntary - employer	1,696,075	1,538,867	1,696,674	1,513,484	1,062,487	1,303,196
Contributions - voluntary - self-employed	1,344,423	1,630,197	3,018,636	4,444,034	5,006,152	7,502,169
Contributions - voluntary - Total	4,038,958	4,203,135	6,422,942	8,181,075	8,220,422	11,885,225
- as % of GNP	2.9%	1.7%	1.7%	1.5%	1.0%	1.0%
- as % of labour force earnings	6.6%	3.9%	4.0%	3.5%	2.5%	2.5%
Contributions - mandatory - employee	71,239	1,266,438	1,840,216	2,659,010	3,810,580	5,412,105
Contributions - mandatory - employer - private	71,239	1,266,438	1,840,216	2,659,010	3,810,580	5,412,105
Contributions - mandatory - employer - public	0	0	0	0	0	0
Contributions - mandatory - self-employed	73,412	1,409,102	2,210,842	3,186,830	4,393,903	6,382,430
Contributions - mandatory - Exchequer	107,945	1,970,989	2,945,637	4,252,425	6,007,531	8,603,320
Contributions - mandatory - Total	323,836	5,912,966	8,836,911	12,757,276	18,022,594	25,809,960
- as % of GNP	0.2%	2.4%	2.3%	2.3%	2.3%	2.2%
- as % of labour force earnings	0.5%	5.5%	5.5%	5.4%	5.4%	5.3%

Table 31

Model	Model B - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Standard
Economic basis	Basis 2

	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	487,124	517,835	875,399	1,159,696	1,162,788	1,681,325
Tax relief - voluntary contribs - employer	212,009	192,358	212,084	189,185	132,811	162,900
Tax relief - voluntary contribs - self-employed	532,133	670,608	1,299,035	1,972,012	2,331,289	3,526,019
Tax relief - voluntary contribs - Total	1,231,267	1,380,802	2,386,518	3,320,893	3,626,888	5,370,244
- as % of GNP	0.9%	0.6%	0.6%	0.6%	0.5%	0.5%
Tax relief - mandatory contributions - Total	8,905	158,305	230,027	332,376	476,322	676,513
- as % of GNP	0.0%	0.1%	0.1%	0.1%	0.1%	0.1%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	69,100,970	129,248,891	203,522,391	283,951,784	321,994,867	359,361,348
- as % of GNP	49.0%	52.7%	53.8%	50.6%	40.3%	30.9%
Assets in mandatory schemes (end of year)	341,100	39,742,191	157,362,792	368,744,294	686,669,021	1,091,027,298
- as % of GNP	0.2%	16.2%	41.6%	65.7%	86.0%	93.9%
Investment income on total assets	2,830,128	6,993,588	15,727,592	29,134,806	45,328,899	65,161,324
Tax foregone on investment income	566,026	1,398,718	3,145,518	5,826,961	9,065,780	13,032,265
- as % of GNP	0.4%	0.6%	0.8%	1.0%	1.1%	1.1%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,125,648	2,073,484	4,563,771	9,279,473	16,089,461	18,423,757
Pensions in payment - from mandatory schemes	0	53,101	717,604	3,745,892	13,696,055	29,553,658
Pensions in payment - Total	1,125,648	2,126,585	5,281,374	13,025,364	29,785,517	47,977,415
Tax revenue from pensions in payment (total)	247,643	467,849	1,161,902	2,865,580	6,552,814	10,555,031
- as % of GNP	0.2%	0.2%	0.3%	0.5%	0.8%	0.9%

Table 31

Model	Model B - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Standard
Economic basis	Basis 2

	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.0%	3.7%	4.9%	6.5%	8.7%	10.2%
Pillar 1 tax revenue from increased pensions	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Pillar 1 cost of unfunded increase in pension	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.0%	1.6%	2.2%	2.6%	2.9%	2.9%
NPRF	1.0%	1.0%	0.7%	-0.9%	-2.7%	-3.5%
Pillar 2 - tax relief on contributions	0.9%	0.6%	0.7%	0.7%	0.5%	0.5%
Pillar 2 - tax foregone on investment income	0.4%	0.6%	0.8%	1.0%	1.1%	1.1%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.3%	-0.5%	-0.8%	-0.9%
Exchequer contribution to mandatory scheme	0.1%	0.8%	0.8%	0.8%	0.8%	0.7%
	2.5%	4.4%	6.1%	6.5%	6.8%	7.3%

Table 32

Model	Model B - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Lower (-0.5% p.a.)
Economic basis	Basis 2

	2006	2016	2026	2036	2046	2056
Population						
0-14	868,205	969,234	889,199	821,703	844,478	807,302
15-64	2,833,684	3,048,290	3,176,441	3,176,388	2,980,157	2,879,153
65+	463,530	620,288	843,712	1,105,446	1,403,467	1,532,393
Total	4,165,419	4,637,812	4,909,352	5,103,536	5,228,103	5,218,848
65+ as % of total	11.1%	13.4%	17.2%	21.7%	26.8%	29.4%
Ratio of 15-64 to 65+	6.11	4.91	3.76	2.87	2.12	1.88

Labour force (18-65)						
Total persons in labour force, of which	1,926,539	2,096,723	2,125,513	2,109,530	1,992,138	1,935,485
- DB members (private sector)	228,829	188,390	124,356	62,522	10,989	735
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	221,275	219,718	194,664	148,374	87,406	79,693
- RAC/PRSA holders	270,447	268,544	237,923	181,346	106,830	97,402
- Others	933,481	1,147,563	1,296,062	1,444,782	1,514,406	1,485,148
Total labour force earnings (18-65)	61,428,942	106,739,008	161,556,390	235,085,939	333,491,923	482,565,625

GNP						
Real GNP	134,735,009	192,225,156	243,044,101	296,268,512	345,530,581	412,501,668
Nominal GNP	141,003,960	245,223,899	377,954,371	561,618,624	798,443,542	1,161,943,871

Table 32

Model	Model B - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Lower (-0.5% p.a.)
Economic basis	Basis 2

	2006	2016	2026	2036	2046	2056
NPRF (€000)						
Net transfers to/(from) fund	1,410,040	2,452,239	2,750,931	-3,932,657	-18,574,296	-35,111,074
- as % of GNP	1.0%	1.0%	0.7%	-0.7%	-2.3%	-3.0%
Closing fund size	16,077,526	55,756,831	142,568,111	259,138,085	330,551,650	227,071,681
- as % of GNP	11.4%	22.7%	37.7%	46.1%	41.4%	19.5%

Pillar 2 - contributions (€000)						
Contributions - voluntary - employee	998,460	1,034,071	1,707,632	2,223,557	2,151,783	3,079,860
Contributions - voluntary - employer	1,696,075	1,538,867	1,696,674	1,513,484	1,062,487	1,303,196
Contributions - voluntary - self-employed	1,344,423	1,630,197	3,018,636	4,444,034	5,006,152	7,502,169
Contributions - voluntary - Total	4,038,958	4,203,135	6,422,942	8,181,075	8,220,422	11,885,225
- as % of GNP	2.9%	1.7%	1.7%	1.5%	1.0%	1.0%
- as % of labour force earnings	6.6%	3.9%	4.0%	3.5%	2.5%	2.5%
Contributions - mandatory - employee	71,239	1,266,438	1,840,216	2,659,010	3,810,580	5,412,105
Contributions - mandatory - employer - private	71,239	1,266,438	1,840,216	2,659,010	3,810,580	5,412,105
Contributions - mandatory - employer - public	0	0	0	0	0	0
Contributions - mandatory - self-employed	73,412	1,409,102	2,210,842	3,186,830	4,393,903	6,382,430
Contributions - mandatory - Exchequer	107,945	1,970,989	2,945,637	4,252,425	6,007,531	8,603,320
Contributions - mandatory - Total	323,836	5,912,966	8,836,911	12,757,276	18,022,594	25,809,960
- as % of GNP	0.2%	2.4%	2.3%	2.3%	2.3%	2.2%
- as % of labour force earnings	0.5%	5.5%	5.5%	5.4%	5.4%	5.3%

Table 32

Model	Model B - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Lower (-0.5% p.a.)
Economic basis	Basis 2

	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	487,124	517,835	875,399	1,159,696	1,162,788	1,681,325
Tax relief - voluntary contribs - employer	212,009	192,358	212,084	189,185	132,811	162,900
Tax relief - voluntary contribs - self-employed	532,133	670,608	1,299,035	1,972,012	2,331,289	3,526,019
Tax relief - voluntary contribs - Total	1,231,267	1,380,802	2,386,518	3,320,893	3,626,888	5,370,244
- as % of GNP	0.9%	0.6%	0.6%	0.6%	0.5%	0.5%
Tax relief - mandatory contributions - Total	8,905	158,305	230,027	332,376	476,322	676,513
- as % of GNP	0.0%	0.1%	0.1%	0.1%	0.1%	0.1%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	69,276,938	124,507,108	191,117,091	263,069,391	297,177,529	333,178,995
- as % of GNP	49.1%	50.8%	50.6%	46.8%	37.2%	28.7%
Assets in mandatory schemes (end of year)	339,454	38,931,770	150,892,213	346,189,994	633,994,400	998,469,182
- as % of GNP	0.2%	15.9%	39.9%	61.6%	79.4%	85.9%
Investment income on total assets	2,506,843	5,986,907	13,265,772	24,242,646	37,299,315	53,346,833
Tax foregone on investment income	501,369	1,197,381	2,653,154	4,848,529	7,459,863	10,669,367
- as % of GNP	0.4%	0.5%	0.7%	0.9%	0.9%	0.9%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,116,734	1,961,370	4,129,352	8,173,288	14,008,605	16,046,828
Pensions in payment - from mandatory schemes	0	49,276	651,847	3,322,828	11,841,744	25,129,556
Pensions in payment - Total	1,116,734	2,010,646	4,781,199	11,496,116	25,850,349	41,176,383
Tax revenue from pensions in payment (total)	245,682	442,342	1,051,864	2,529,145	5,687,077	9,058,804
- as % of GNP	0.2%	0.2%	0.3%	0.5%	0.7%	0.8%

Table 32

Model	Model B - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Lower (-0.5% p.a.)
Economic basis	Basis 2

	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.0%	3.7%	4.9%	6.5%	8.7%	10.2%
Pillar 1 tax revenue from increased pensions	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Pillar 1 cost of unfunded increase in pension	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.0%	1.6%	2.2%	2.6%	2.9%	2.9%
NPRF	1.0%	1.0%	0.7%	-0.7%	-2.3%	-3.0%
Pillar 2 - tax relief on contributions	0.9%	0.6%	0.7%	0.7%	0.5%	0.5%
Pillar 2 - tax foregone on investment income	0.4%	0.5%	0.7%	0.9%	0.9%	0.9%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.3%	-0.5%	-0.7%	-0.8%
Exchequer contribution to mandatory scheme	0.1%	0.8%	0.8%	0.8%	0.8%	0.7%
	2.5%	4.3%	6.0%	6.6%	7.1%	7.7%

Table 33

Model	Model B - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Higher (+0.5% p.a.)
Economic basis	Basis 2

	2006	2016	2026	2036	2046	2056
Population						
0-14	868,205	969,234	889,199	821,703	844,478	807,302
15-64	2,833,684	3,048,290	3,176,441	3,176,388	2,980,157	2,879,153
65+	463,530	620,288	843,712	1,105,446	1,403,467	1,532,393
Total	4,165,419	4,637,812	4,909,352	5,103,536	5,228,103	5,218,848
65+ as % of total	11.1%	13.4%	17.2%	21.7%	26.8%	29.4%
Ratio of 15-64 to 65+	6.11	4.91	3.76	2.87	2.12	1.88

Labour force (18-65)						
Total persons in labour force, of which	1,926,539	2,096,723	2,125,513	2,109,530	1,992,138	1,935,485
- DB members (private sector)	228,829	188,390	124,356	62,522	10,989	735
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	221,275	219,718	194,664	148,374	87,406	79,693
- RAC/PRSA holders	270,447	268,544	237,923	181,346	106,830	97,402
- Others	933,481	1,147,563	1,296,062	1,444,782	1,514,406	1,485,148
Total labour force earnings (18-65)	61,428,942	106,739,008	161,556,390	235,085,939	333,491,923	482,565,625

GNP						
Real GNP	134,735,009	192,225,156	243,044,101	296,268,512	345,530,581	412,501,668
Nominal GNP	141,003,960	245,223,899	377,954,371	561,618,624	798,443,542	1,161,943,871

Table 33

Model	Model B - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Higher (+0.5% p.a.)
Economic basis	Basis 2

	2006	2016	2026	2036	2046	2056
NPRF (€000)						
Net transfers to/(from) fund	1,410,040	2,452,239	2,480,620	-6,442,014	-25,553,711	-47,391,467
- as % of GNP	1.0%	1.0%	0.7%	-1.1%	-3.2%	-4.1%
Closing fund size	16,360,183	60,590,929	164,223,988	311,645,714	412,699,989	293,515,513
- as % of GNP	11.6%	24.7%	43.5%	55.5%	51.7%	25.3%

Pillar 2 - contributions (€000)						
Contributions - voluntary - employee	998,460	1,034,071	1,707,632	2,223,557	2,151,783	3,079,860
Contributions - voluntary - employer	1,696,075	1,538,867	1,696,674	1,513,484	1,062,487	1,303,196
Contributions - voluntary - self-employed	1,344,423	1,630,197	3,018,636	4,444,034	5,006,152	7,502,169
Contributions - voluntary - Total	4,038,958	4,203,135	6,422,942	8,181,075	8,220,422	11,885,225
- as % of GNP	2.9%	1.7%	1.7%	1.5%	1.0%	1.0%
- as % of labour force earnings	6.6%	3.9%	4.0%	3.5%	2.5%	2.5%
Contributions - mandatory - employee	71,239	1,266,438	1,840,216	2,659,010	3,810,580	5,412,105
Contributions - mandatory - employer - private	71,239	1,266,438	1,840,216	2,659,010	3,810,580	5,412,105
Contributions - mandatory - employer - public	0	0	0	0	0	0
Contributions - mandatory - self-employed	73,412	1,409,102	2,210,842	3,186,830	4,393,903	6,382,430
Contributions - mandatory - Exchequer	107,945	1,970,989	2,945,637	4,252,425	6,007,531	8,603,320
Contributions - mandatory - Total	323,836	5,912,966	8,836,911	12,757,276	18,022,594	25,809,960
- as % of GNP	0.2%	2.4%	2.3%	2.3%	2.3%	2.2%
- as % of labour force earnings	0.5%	5.5%	5.5%	5.4%	5.4%	5.3%

Table 33

Model	Model B - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Higher (+0.5% p.a.)
Economic basis	Basis 2

	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	487,124	517,835	875,399	1,159,696	1,162,788	1,681,325
Tax relief - voluntary contribs - employer	212,009	192,358	212,084	189,185	132,811	162,900
Tax relief - voluntary contribs - self-employed	532,133	670,608	1,299,035	1,972,012	2,331,289	3,526,019
Tax relief - voluntary contribs - Total	1,231,267	1,380,802	2,386,518	3,320,893	3,626,888	5,370,244
- as % of GNP	0.9%	0.6%	0.6%	0.6%	0.5%	0.5%
Tax relief - mandatory contributions - Total	8,905	158,305	230,027	332,376	476,322	676,513
- as % of GNP	0.0%	0.1%	0.1%	0.1%	0.1%	0.1%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	68,959,450	134,205,274	216,877,847	306,956,724	349,616,430	388,534,397
- as % of GNP	48.9%	54.7%	57.4%	54.7%	43.8%	33.4%
Assets in mandatory schemes (end of year)	342,747	40,571,722	164,168,526	393,131,974	744,925,815	1,194,679,556
- as % of GNP	0.2%	16.5%	43.4%	70.0%	93.3%	102.8%
Investment income on total assets	3,151,734	8,061,710	18,428,704	34,637,615	54,526,796	78,824,655
Tax foregone on investment income	630,347	1,612,342	3,685,741	6,927,523	10,905,359	15,764,931
- as % of GNP	0.4%	0.7%	1.0%	1.2%	1.4%	1.4%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,134,787	2,192,638	5,041,354	10,528,648	18,475,703	21,149,302
Pensions in payment - from mandatory schemes	0	57,126	788,793	4,217,987	15,832,036	34,750,027
Pensions in payment - Total	1,134,787	2,249,764	5,830,147	14,746,634	34,307,739	55,899,329
Tax revenue from pensions in payment (total)	249,653	494,948	1,282,632	3,244,260	7,547,703	12,297,852
- as % of GNP	0.2%	0.2%	0.3%	0.6%	0.9%	1.1%

Table 33

Model	Model B - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Higher (+0.5% p.a.)
Economic basis	Basis 2

	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.0%	3.7%	4.9%	6.5%	8.7%	10.2%
Pillar 1 tax revenue from increased pensions	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Pillar 1 cost of unfunded increase in pension	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.0%	1.6%	2.2%	2.6%	2.9%	2.9%
NPRF	1.0%	1.0%	0.7%	-1.1%	-3.2%	-4.1%
Pillar 2 - tax relief on contributions	0.9%	0.6%	0.7%	0.7%	0.5%	0.5%
Pillar 2 - tax foregone on investment income	0.4%	0.7%	1.0%	1.2%	1.4%	1.4%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.3%	-0.6%	-0.9%	-1.1%
Exchequer contribution to mandatory scheme	0.1%	0.8%	0.8%	0.8%	0.8%	0.7%
	2.5%	4.5%	6.3%	6.4%	6.5%	6.8%

Table 34

Model	Model B - 10 year phase in
Immigration	Zero net migration
Investment ret.	Standard
Economic basis	Basis 2

	2006	2016	2026	2036	2046	2056
Population						
0-14	845,656	880,726	785,004	725,036	726,578	676,848
15-64	2,732,451	2,813,867	2,862,869	2,777,088	2,563,292	2,445,022
65+	462,517	615,975	833,354	1,076,896	1,311,018	1,375,647
Total	4,040,624	4,310,568	4,481,226	4,579,021	4,600,888	4,497,517
65+ as % of total	11.4%	14.3%	18.6%	23.5%	28.5%	30.6%
Ratio of 15-64 to 65+	5.91	4.57	3.44	2.58	1.96	1.78

Labour force (18-65)						
Total persons in labour force, of which	1,847,766	1,915,199	1,903,811	1,841,556	1,713,402	1,633,968
- DB members (private sector)	221,725	179,374	116,117	56,607	9,511	672
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	211,454	204,281	176,308	130,933	73,362	63,752
- RAC/PRSA holders	258,444	249,676	215,488	160,029	89,664	77,919
- Others	883,636	1,009,360	1,123,391	1,221,478	1,268,357	1,219,117
Total labour force earnings (18-65)	59,180,771	97,387,159	144,079,641	205,660,871	287,621,689	407,638,446

GNP						
Real GNP	132,117,095	179,817,472	222,901,381	265,121,997	304,753,745	356,922,044
Nominal GNP	138,264,239	229,395,270	346,630,718	502,576,025	704,217,436	1,005,385,949

Table 34

Model	Model B - 10 year phase in
Immigration	Zero net migration
Investment ret.	Standard
Economic basis	Basis 2

	2006	2016	2026	2036	2046	2056
NPRF (€000)						
Net transfers to/(from) fund	1,382,642	2,293,953	2,207,933	-6,004,066	-20,812,733	-34,660,883
- as % of GNP	1.0%	1.0%	0.6%	-1.2%	-3.0%	-3.4%
Closing fund size	16,175,959	56,733,391	146,933,644	262,286,685	322,062,077	219,324,172
- as % of GNP	11.7%	24.7%	42.4%	52.2%	45.7%	21.8%

Pillar 2 - contributions (€000)						
Contributions - voluntary - employee	966,493	972,808	1,533,613	1,900,511	1,789,006	2,513,622
Contributions - voluntary - employer	1,640,965	1,448,119	1,545,806	1,330,575	892,037	1,046,346
Contributions - voluntary - self-employed	1,291,936	1,508,849	2,661,608	3,750,813	4,154,440	6,120,447
Contributions - voluntary - Total	3,899,394	3,929,775	5,741,027	6,981,899	6,835,482	9,680,415
- as % of GNP	2.8%	1.7%	1.7%	1.4%	1.0%	1.0%
- as % of labour force earnings	6.6%	4.0%	4.0%	3.4%	2.4%	2.4%
Contributions - mandatory - employee	67,936	1,120,810	1,582,811	2,231,711	3,126,982	4,308,494
Contributions - mandatory - employer - private	67,936	1,120,810	1,582,811	2,231,711	3,126,982	4,308,494
Contributions - mandatory - employer - public	0	0	0	0	0	0
Contributions - mandatory - self-employed	69,822	1,249,788	1,906,461	2,694,549	3,622,328	5,093,279
Contributions - mandatory - Exchequer	102,847	1,745,704	2,536,042	3,578,986	4,938,146	6,855,134
Contributions - mandatory - Total	308,541	5,237,113	7,608,125	10,736,957	14,814,438	20,565,402
- as % of GNP	0.2%	2.3%	2.2%	2.1%	2.1%	2.0%
- as % of labour force earnings	0.5%	5.4%	5.3%	5.2%	5.2%	5.0%

Table 34

Model	Model B - 10 year phase in
Immigration	Zero net migration
Investment ret.	Standard
Economic basis	Basis 2

	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	471,919	486,322	783,507	987,475	965,746	1,372,184
Tax relief - voluntary contribs - employer	205,121	181,015	193,226	166,322	111,505	130,793
Tax relief - voluntary contribs - self-employed	511,762	617,706	1,137,802	1,654,844	1,932,599	2,876,610
Tax relief - voluntary contribs - Total	1,188,802	1,285,043	2,114,534	2,808,641	3,009,850	4,379,587
- as % of GNP	0.9%	0.6%	0.6%	0.6%	0.4%	0.4%
Tax relief - mandatory contributions - Total	8,492	140,101	197,851	278,964	390,873	538,562
- as % of GNP	0.0%	0.1%	0.1%	0.1%	0.1%	0.1%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	68,953,996	126,451,491	194,168,513	261,256,558	285,254,268	308,513,886
- as % of GNP	49.9%	55.1%	56.0%	52.0%	40.5%	30.7%
Assets in mandatory schemes (end of year)	324,988	35,872,738	138,657,073	318,511,368	581,889,668	914,291,926
- as % of GNP	0.2%	15.6%	40.0%	63.4%	82.6%	90.9%
Investment income on total assets	2,826,490	6,709,307	14,457,889	25,794,697	38,901,231	54,938,173
Tax foregone on investment income	565,298	1,341,861	2,891,578	5,158,939	7,780,246	10,987,635
- as % of GNP	0.4%	0.6%	0.8%	1.0%	1.1%	1.1%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,126,893	2,071,732	4,517,184	8,991,560	14,883,900	16,396,784
Pensions in payment - from mandatory schemes	0	51,990	695,429	3,529,141	12,004,766	24,897,818
Pensions in payment - Total	1,126,893	2,123,722	5,212,613	12,520,701	26,888,666	41,294,602
Tax revenue from pensions in payment (total)	247,916	467,219	1,146,775	2,754,554	5,915,507	9,084,812
- as % of GNP	0.2%	0.2%	0.3%	0.5%	0.8%	0.9%

Table 34

Model	Model B - 10 year phase in
Immigration	Zero net migration
Investment ret.	Standard
Economic basis	Basis 2

	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.1%	4.0%	5.3%	7.1%	9.3%	10.7%
Pillar 1 tax revenue from increased pensions	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Pillar 1 cost of unfunded increase in pension	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.0%	1.8%	2.4%	2.9%	3.2%	3.3%
NPRF	1.0%	1.0%	0.6%	-1.2%	-3.0%	-3.4%
Pillar 2 - tax relief on contributions	0.9%	0.6%	0.7%	0.6%	0.5%	0.5%
Pillar 2 - tax foregone on investment income	0.4%	0.6%	0.8%	1.0%	1.1%	1.1%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.3%	-0.5%	-0.8%	-0.9%
Exchequer contribution to mandatory scheme	0.1%	0.8%	0.7%	0.7%	0.7%	0.7%
	2.6%	4.9%	6.5%	6.9%	7.3%	8.3%

Table 35

Model	Model B - 10 year phase in
Immigration	Sustained high immigration
Investment ret.	Standard
Economic basis	Basis 2

	2006	2016	2026	2036	2046	2056
Population						
0-14	879,094	1,072,766	1,105,870	1,058,765	1,124,736	1,173,950
15-64	2,902,383	3,376,459	3,722,168	3,990,932	4,013,376	4,045,350
65+	467,373	638,861	881,549	1,179,223	1,575,395	1,875,972
Total	4,248,851	5,088,086	5,709,588	6,228,921	6,713,506	7,095,272
65+ as % of total	11.0%	12.6%	15.4%	18.9%	23.5%	26.4%
Ratio of 15-64 to 65+	6.21	5.29	4.22	3.38	2.55	2.16

Labour force (18-65)						
Total persons in labour force, of which	1,979,472	2,353,037	2,531,196	2,672,246	2,698,590	2,746,241
- DB members (private sector)	233,448	196,168	132,344	68,646	13,371	933
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	227,719	234,411	219,645	179,656	121,685	121,602
- RAC/PRSA holders	278,323	286,502	268,455	219,579	148,726	148,624
- Others	967,476	1,363,449	1,638,244	1,931,859	2,142,300	2,202,574
Total labour force earnings (18-65)	62,909,122	119,352,522	193,363,172	298,330,256	449,181,932	683,294,244

GNP						
Real GNP	136,460,812	211,987,663	284,031,806	368,093,827	457,264,547	572,156,908
Nominal GNP	142,810,060	270,435,162	441,693,759	697,773,609	1,056,635,635	1,611,664,301

Table 35

Model	Model B - 10 year phase in
Immigration	Sustained high immigration
Investment ret.	Standard
Economic basis	Basis 2

	2006	2016	2026	2036	2046	2056
NPRF (€000)						
Net transfers to/(from) fund	1,428,101	2,704,352	3,410,133	-3,311,512	-22,545,688	-53,524,634
- as % of GNP	1.0%	1.0%	0.8%	-0.5%	-2.1%	-3.3%
Closing fund size	16,246,601	59,848,046	162,553,291	321,510,216	456,687,212	338,688,603
- as % of GNP	11.4%	22.1%	36.8%	46.1%	43.2%	21.0%

Pillar 2 - contributions (€000)						
Contributions - voluntary - employee	1,019,212	1,097,750	1,934,648	2,779,222	3,080,305	4,568,199
Contributions - voluntary - employer	1,731,725	1,622,907	1,883,347	1,813,678	1,472,144	1,968,716
Contributions - voluntary - self-employed	1,378,545	1,763,297	3,515,645	5,708,390	7,218,508	11,133,111
Contributions - voluntary - Total	4,129,483	4,483,954	7,333,639	10,301,290	11,770,957	17,670,027
- as % of GNP	2.9%	1.7%	1.7%	1.5%	1.1%	1.1%
- as % of labour force earnings	6.6%	3.8%	3.8%	3.5%	2.6%	2.6%
Contributions - mandatory - employee	73,392	1,463,776	2,322,077	3,588,932	5,521,901	8,389,671
Contributions - mandatory - employer - private	73,392	1,463,776	2,322,077	3,588,932	5,521,901	8,389,671
Contributions - mandatory - employer - public	0	0	0	0	0	0
Contributions - mandatory - self-employed	75,745	1,614,540	2,758,070	4,258,498	6,332,514	9,822,057
Contributions - mandatory - Exchequer	111,265	2,271,046	3,701,112	5,718,181	8,688,158	13,300,699
Contributions - mandatory - Total	333,795	6,813,138	11,103,336	17,154,543	26,064,473	39,902,098
- as % of GNP	0.2%	2.5%	2.5%	2.5%	2.5%	2.5%
- as % of labour force earnings	0.5%	5.7%	5.7%	5.8%	5.8%	5.8%

Table 35

Model	Model B - 10 year phase in
Immigration	Sustained high immigration
Investment ret.	Standard
Economic basis	Basis 2

	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	496,973	551,403	997,396	1,460,396	1,668,906	2,493,881
Tax relief - voluntary contribs - employer	216,466	202,863	235,418	226,710	184,018	246,090
Tax relief - voluntary contribs - self-employed	545,334	730,750	1,528,855	2,561,285	3,370,331	5,232,562
Tax relief - voluntary contribs - Total	1,258,773	1,485,017	2,761,669	4,248,391	5,223,255	7,972,533
- as % of GNP	0.9%	0.5%	0.6%	0.6%	0.5%	0.5%
Tax relief - mandatory contributions - Total	9,174	182,972	290,260	448,617	690,238	1,048,709
- as % of GNP	0.0%	0.1%	0.1%	0.1%	0.1%	0.1%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	69,196,382	131,640,581	213,565,802	314,265,827	387,645,460	474,173,797
- as % of GNP	48.5%	48.7%	48.4%	45.0%	36.7%	29.4%
Assets in mandatory schemes (end of year)	351,592	44,166,650	185,044,702	455,367,799	895,294,649	1,503,878,223
- as % of GNP	0.2%	16.3%	41.9%	65.3%	84.7%	93.3%
Investment income on total assets	2,832,492	7,283,501	17,444,195	34,525,782	57,938,994	89,089,318
Tax foregone on investment income	566,498	1,456,700	3,488,839	6,905,156	11,587,799	17,817,864
- as % of GNP	0.4%	0.5%	0.8%	1.0%	1.1%	1.1%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,124,795	2,068,526	4,602,722	9,571,753	17,481,909	21,809,782
Pensions in payment - from mandatory schemes	0	54,225	743,830	3,998,384	15,668,712	37,579,197
Pensions in payment - Total	1,124,795	2,122,751	5,346,552	13,570,138	33,150,621	59,388,979
Tax revenue from pensions in payment (total)	247,455	467,005	1,176,241	2,985,430	7,293,137	13,065,575
- as % of GNP	0.2%	0.2%	0.3%	0.4%	0.7%	0.8%

Table 35

Model	Model B - 10 year phase in
Immigration	Sustained high immigration
Investment ret.	Standard
Economic basis	Basis 2

	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.0%	3.4%	4.4%	5.6%	7.3%	9.0%
Pillar 1 tax revenue from increased pensions	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Pillar 1 cost of unfunded increase in pension	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.0%	1.5%	1.9%	2.1%	2.2%	2.1%
NPRF	1.0%	1.0%	0.8%	-0.5%	-2.1%	-3.3%
Pillar 2 - tax relief on contributions	0.9%	0.6%	0.7%	0.7%	0.6%	0.6%
Pillar 2 - tax foregone on investment income	0.4%	0.5%	0.8%	1.0%	1.1%	1.1%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.3%	-0.4%	-0.7%	-0.8%
Exchequer contribution to mandatory scheme	0.1%	0.8%	0.8%	0.8%	0.8%	0.8%
	2.5%	3.9%	5.4%	5.6%	5.5%	5.8%

Table 36

Model	Model C - immediate
Immigration	Central (NPR)
Investment ret,	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Population						
0-14	868,205	969,234	889,199	821,703	844,478	807,302
15-64	2,833,684	3,048,290	3,176,441	3,176,388	2,980,157	2,879,153
65+	463,530	620,288	843,712	1,105,446	1,403,467	1,532,393
Total	4,165,419	4,637,812	4,909,352	5,103,536	5,228,103	5,218,848
65+ as % of total	11.1%	13.4%	17.2%	21.7%	26.8%	29.4%
Ratio of 15-64 to 65+	6.11	4.91	3.76	2.87	2.12	1.88

Labour force (18-65)						
Total persons in labour force, of which	1,926,539	2,122,189	2,151,329	2,135,152	2,016,334	1,958,993
- DB members (private sector)	228,831	188,839	124,751	62,790	11,088	744
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	221,274	220,877	195,870	149,567	88,632	80,946
- RAC/PRSA holders	270,446	269,960	239,396	182,804	108,327	98,934
- Others	933,481	1,170,006	1,318,804	1,467,485	1,535,780	1,505,862
Total labour force earnings (18-65)	61,428,942	110,578,744	167,368,079	243,542,717	345,488,671	499,925,022

GNP						
Real GNP	134,735,009	192,803,567	243,775,427	297,159,992	346,570,291	413,742,897
Nominal GNP	141,003,960	245,961,784	379,091,646	563,308,550	800,846,081	1,165,440,192

Table 36

Model	Model C - immediate
Immigration	Central (NPR)
Investment ret,	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
NPRF (€000)						
Net transfers to/(from) fund	1,410,040	2,459,618	2,634,895	-5,098,515	-21,839,940	-40,864,336
- as % of GNP	1.0%	1.0%	0.7%	-0.9%	-2.7%	-3.5%
Closing fund size	16,218,533	58,163,243	153,167,884	284,523,441	369,858,539	258,577,855
- as % of GNP	11.5%	23.6%	40.4%	50.5%	46.2%	22.2%

Pillar 2 - contributions (€000)						
Contributions - voluntary - employee	949,293	496,946	923,001	1,344,124	1,274,987	1,827,949
Contributions - voluntary - employer	1,745,250	2,376,117	2,760,688	2,693,205	2,267,083	2,986,407
Contributions - voluntary - self-employed	1,344,417	1,700,367	3,148,734	4,643,373	5,269,818	7,898,104
Contributions - voluntary - Total	4,038,960	4,573,430	6,832,424	8,680,702	8,811,888	12,712,460
- as % of GNP	2.9%	1.9%	1.8%	1.5%	1.1%	1.1%
- as % of labour force earnings	6.6%	4.1%	4.1%	3.6%	2.6%	2.5%
Contributions - mandatory - employee	142,479	2,638,571	3,838,037	5,554,284	7,963,938	11,310,680
Contributions - mandatory - employer - private	0	0	0	0	0	0
Contributions - mandatory - employer - public	0	0	0	0	0	0
Contributions - mandatory - self-employed	73,411	1,461,062	2,287,433	3,294,476	4,536,761	6,588,001
Contributions - mandatory - Exchequer	107,945	2,049,816	3,062,735	4,424,380	6,250,350	8,949,340
Contributions - mandatory - Total	323,836	6,149,449	9,188,204	13,273,139	18,751,049	26,848,021
- as % of GNP	0.2%	2.5%	2.4%	2.4%	2.3%	2.3%
- as % of labour force earnings	0.5%	5.6%	5.5%	5.5%	5.4%	5.4%

Table 36

Model	Model C - immediate
Immigration	Central (NPR)
Investment ret,	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	463,102	248,778	475,421	704,739	687,928	998,026
Tax relief - voluntary contribs - employer	218,156	297,015	345,086	336,651	283,385	373,301
Tax relief - voluntary contribs - self-employed	532,131	702,678	1,358,899	2,064,332	2,454,894	3,712,109
Tax relief - voluntary contribs - Total	1,213,389	1,248,471	2,179,406	3,105,721	3,426,207	5,083,436
- as % of GNP	0.9%	0.5%	0.6%	0.6%	0.4%	0.4%
Tax relief - mandatory contributions - Total	0	0	0	0	0	0
- as % of GNP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	69,100,973	130,998,970	210,438,306	297,545,847	341,943,352	386,294,013
- as % of GNP	49.0%	53.3%	55.5%	52.8%	42.7%	33.1%
Assets in mandatory schemes (end of year)	341,100	40,807,592	162,833,871	382,405,368	713,224,582	1,134,817,460
- as % of GNP	0.2%	16.6%	43.0%	67.9%	89.1%	97.4%
Investment income on total assets	2,830,128	7,104,071	16,262,236	30,333,622	47,386,071	68,286,876
Tax foregone on investment income	566,026	1,420,814	3,252,447	6,066,724	9,477,214	13,657,375
- as % of GNP	0.4%	0.6%	0.9%	1.1%	1.2%	1.2%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,125,648	2,071,740	4,612,116	9,488,467	16,691,912	19,357,768
Pensions in payment - from mandatory schemes	0	54,094	739,082	3,869,527	14,158,912	30,623,797
Pensions in payment - Total	1,125,648	2,125,834	5,351,198	13,357,994	30,850,824	49,981,565
Tax revenue from pensions in payment (total)	247,643	467,684	1,177,264	2,938,759	6,787,181	10,995,944
- as % of GNP	0.2%	0.2%	0.3%	0.5%	0.8%	0.9%

Table 36

Model	Model C - immediate
Immigration	Central (NPR)
Investment ret,	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.0%	3.7%	4.9%	6.5%	8.7%	10.2%
Pillar 1 tax revenue from increased pensions	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Pillar 1 cost of unfunded increase in pension	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.0%	1.6%	2.2%	2.6%	2.8%	2.9%
NPRF	1.0%	1.0%	0.7%	-0.9%	-2.7%	-3.5%
Pillar 2 - tax relief on contributions	0.9%	0.5%	0.6%	0.6%	0.4%	0.4%
Pillar 2 - tax foregone on investment income	0.4%	0.6%	0.9%	1.1%	1.2%	1.2%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.3%	-0.5%	-0.8%	-0.9%
Exchequer contribution to mandatory scheme	0.1%	0.8%	0.8%	0.8%	0.8%	0.8%
	2.5%	4.3%	6.1%	6.5%	6.7%	7.4%

Table 37

Model	Model C - immediate
Immigration	Central (NPR)
Investment ret,	Lower (-0.5% p.a.)
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Population						
0-14	868,205	969,234	889,199	821,703	844,478	807,302
15-64	2,833,684	3,048,290	3,176,441	3,176,388	2,980,157	2,879,153
65+	463,530	620,288	843,712	1,105,446	1,403,467	1,532,393
Total	4,165,419	4,637,812	4,909,352	5,103,536	5,228,103	5,218,848
65+ as % of total	11.1%	13.4%	17.2%	21.7%	26.8%	29.4%
Ratio of 15-64 to 65+	6.11	4.91	3.76	2.87	2.12	1.88

Labour force (18-65)						
Total persons in labour force, of which	1,926,539	2,122,189	2,151,329	2,135,152	2,016,334	1,958,993
- DB members (private sector)	228,831	188,839	124,751	62,790	11,088	744
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	221,274	220,877	195,870	149,567	88,632	80,946
- RAC/PRSA holders	270,446	269,960	239,396	182,804	108,327	98,934
- Others	933,481	1,170,006	1,318,804	1,467,485	1,535,780	1,505,862
Total labour force earnings (18-65)	61,428,942	110,578,744	167,368,079	243,542,717	345,488,671	499,925,022

GNP						
Real GNP	134,735,009	192,803,567	243,775,427	297,159,992	346,570,291	413,742,897
Nominal GNP	141,003,960	245,961,784	379,091,646	563,308,550	800,846,081	1,165,440,192

Table 37

Model	Model C - immediate
Immigration	Central (NPR)
Investment ret,	Lower (-0.5% p.a.)
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
NPRF (€000)						
Net transfers to/(from) fund	1,410,040	2,459,618	2,760,180	-3,935,470	-18,605,096	-35,172,578
- as % of GNP	1.0%	1.0%	0.7%	-0.7%	-2.3%	-3.0%
Closing fund size	16,077,526	55,800,039	142,771,006	259,566,404	331,126,643	227,469,442
- as % of GNP	11.4%	22.7%	37.7%	46.1%	41.3%	19.5%

Pillar 2 - contributions (€000)						
Contributions - voluntary - employee	949,293	496,946	923,001	1,344,124	1,274,987	1,827,949
Contributions - voluntary - employer	1,745,250	2,376,117	2,760,688	2,693,205	2,267,083	2,986,407
Contributions - voluntary - self-employed	1,344,417	1,700,367	3,148,734	4,643,373	5,269,818	7,898,104
Contributions - voluntary - Total	4,038,960	4,573,430	6,832,424	8,680,702	8,811,888	12,712,460
- as % of GNP	2.9%	1.9%	1.8%	1.5%	1.1%	1.1%
- as % of labour force earnings	6.6%	4.1%	4.1%	3.6%	2.6%	2.5%
Contributions - mandatory - employee	142,479	2,638,571	3,838,037	5,554,284	7,963,938	11,310,680
Contributions - mandatory - employer - private	0	0	0	0	0	0
Contributions - mandatory - employer - public	0	0	0	0	0	0
Contributions - mandatory - self-employed	73,411	1,461,062	2,287,433	3,294,476	4,536,761	6,588,001
Contributions - mandatory - Exchequer	107,945	2,049,816	3,062,735	4,424,380	6,250,350	8,949,340
Contributions - mandatory - Total	323,836	6,149,449	9,188,204	13,273,139	18,751,049	26,848,021
- as % of GNP	0.2%	2.5%	2.4%	2.4%	2.3%	2.3%
- as % of labour force earnings	0.5%	5.6%	5.5%	5.5%	5.4%	5.4%

Table 37

Model	Model C - immediate
Immigration	Central (NPR)
Investment ret,	Lower (-0.5% p.a.)
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	463,102	248,778	475,421	704,739	687,928	998,026
Tax relief - voluntary contribs - employer	218,156	297,015	345,086	336,651	283,385	373,301
Tax relief - voluntary contribs - self-employed	532,131	702,678	1,358,899	2,064,332	2,454,894	3,712,109
Tax relief - voluntary contribs - Total	1,213,389	1,248,471	2,179,406	3,105,721	3,426,207	5,083,436
- as % of GNP	0.9%	0.5%	0.6%	0.6%	0.4%	0.4%
Tax relief - mandatory contributions - Total	0	0	0	0	0	0
- as % of GNP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	69,276,940	126,226,798	197,775,143	275,892,439	315,755,080	358,142,445
- as % of GNP	49.1%	51.3%	52.2%	49.0%	39.4%	30.7%
Assets in mandatory schemes (end of year)	339,454	39,980,560	156,163,903	359,072,336	658,586,983	1,038,558,059
- as % of GNP	0.2%	16.3%	41.2%	63.7%	82.2%	89.1%
Investment income on total assets	2,506,843	6,083,421	13,723,883	25,248,872	38,998,092	55,904,376
Tax foregone on investment income	501,369	1,216,684	2,744,777	5,049,774	7,799,618	11,180,875
- as % of GNP	0.4%	0.5%	0.7%	0.9%	1.0%	1.0%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,116,734	1,959,836	4,173,363	8,360,469	14,537,246	16,858,346
Pensions in payment - from mandatory schemes	0	50,202	671,476	3,433,222	12,244,623	26,041,975
Pensions in payment - Total	1,116,734	2,010,038	4,844,839	11,793,691	26,781,868	42,900,321
Tax revenue from pensions in payment (total)	245,682	442,208	1,065,865	2,594,612	5,892,011	9,438,071
- as % of GNP	0.2%	0.2%	0.3%	0.5%	0.7%	0.8%

Table 37

Model	Model C - immediate
Immigration	Central (NPR)
Investment ret,	Lower (-0.5% p.a.)
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.0%	3.7%	4.9%	6.5%	8.7%	10.2%
Pillar 1 tax revenue from increased pensions	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Pillar 1 cost of unfunded increase in pension	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.0%	1.6%	2.2%	2.6%	2.8%	2.9%
NPRF	1.0%	1.0%	0.7%	-0.7%	-2.3%	-3.0%
Pillar 2 - tax relief on contributions	0.9%	0.5%	0.6%	0.6%	0.4%	0.4%
Pillar 2 - tax foregone on investment income	0.4%	0.5%	0.7%	0.9%	1.0%	1.0%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.3%	-0.5%	-0.7%	-0.8%
Exchequer contribution to mandatory scheme	0.1%	0.8%	0.8%	0.8%	0.8%	0.8%
	2.5%	4.2%	5.9%	6.5%	7.0%	7.8%

Table 38

Model	Model C - immediate
Immigration	Central (NPR)
Investment ret,	Higher (+0.5% p.a.)
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Population						
0-14	868,205	969,234	889,199	821,703	844,478	807,302
15-64	2,833,684	3,048,290	3,176,441	3,176,388	2,980,157	2,879,153
65+	463,530	620,288	843,712	1,105,446	1,403,467	1,532,393
Total	4,165,419	4,637,812	4,909,352	5,103,536	5,228,103	5,218,848
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Ratio of 15-64 to 65+	6.11	4.91	3.76	2.87	2.12	1.88

Labour force (18-65)						
Total persons in labour force, of which	1,926,539	2,122,189	2,151,329	2,135,152	2,016,334	1,958,993
- DB members (private sector)	228,831	188,839	124,751	62,790	11,088	744
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	221,274	220,877	195,870	149,567	88,632	80,946
- RAC/PRSA holders	270,446	269,960	239,396	182,804	108,327	98,934
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Total labour force earnings (18-65)	61,428,942	110,578,744	167,368,079	243,542,717	345,488,671	499,925,022

GNP						
Real GNP	134,735,009	192,803,567	243,775,427	297,159,992	346,570,291	413,742,897
Nominal GNP	141,003,960	245,961,784	379,091,646	563,308,550	800,846,081	1,165,440,192

Table 38

Model	Model C - immediate
Immigration	Central (NPR)
Investment ret,	Higher (+0.5% p.a.)
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
NPRF (€000)						
Net transfers to/(from) fund	1,410,040	2,459,618	2,489,523	-6,448,043	-25,593,457	-47,468,711
- as % of GNP	1.0%	1.0%	0.7%	-1.1%	-3.2%	-4.1%
Closing fund size	16,360,183	60,635,646	164,443,751	312,126,765	413,368,315	293,993,917
- as % of GNP	11.6%	24.7%	43.4%	55.4%	51.6%	25.2%

Pillar 2 - contributions (€000)						
Contributions - voluntary - employee	949,293	496,946	923,001	1,344,124	1,274,987	1,827,949
Contributions - voluntary - employer	1,745,250	2,376,117	2,760,688	2,693,205	2,267,083	2,986,407
Contributions - voluntary - self-employed	1,344,417	1,700,367	3,148,734	4,643,373	5,269,818	7,898,104
Contributions - voluntary - Total	4,038,960	4,573,430	6,832,424	8,680,702	8,811,888	12,712,460
- as % of GNP	2.9%	1.9%	1.8%	1.5%	1.1%	1.1%
- as % of labour force earnings	6.6%	4.1%	4.1%	3.6%	2.6%	2.5%
Contributions - mandatory - employee	142,479	2,638,571	3,838,037	5,554,284	7,963,938	11,310,680
Contributions - mandatory - employer - private	0	0	0	0	0	0
Contributions - mandatory - employer - public	0	0	0	0	0	0
Contributions - mandatory - self-employed	73,411	1,461,062	2,287,433	3,294,476	4,536,761	6,588,001
Contributions - mandatory - Exchequer	107,945	2,049,816	3,062,735	4,424,380	6,250,350	8,949,340
Contributions - mandatory - Total	323,836	6,149,449	9,188,204	13,273,139	18,751,049	26,848,021
- as % of GNP	0.2%	2.5%	2.4%	2.4%	2.3%	2.3%
- as % of labour force earnings	0.5%	5.6%	5.5%	5.5%	5.4%	5.4%

Table 38

Model	Model C - immediate
Immigration	Central (NPR)
Investment ret,	Higher (+0.5% p.a.)
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	463,102	248,778	475,421	704,739	687,928	998,026
Tax relief - voluntary contribs - employer	218,156	297,015	345,086	336,651	283,385	373,301
Tax relief - voluntary contribs - self-employed	532,131	702,678	1,358,899	2,064,332	2,454,894	3,712,109
Tax relief - voluntary contribs - Total	1,213,389	1,248,471	2,179,406	3,105,721	3,426,207	5,083,436
- as % of GNP	0.9%	0.5%	0.6%	0.6%	0.4%	0.4%
Tax relief - mandatory contributions - Total	0	0	0	0	0	0
- as % of GNP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	68,959,452	135,986,472	224,063,311	321,378,523	371,063,864	417,638,917
- as % of GNP	48.9%	55.3%	59.1%	57.1%	46.3%	35.8%
Assets in mandatory schemes (end of year)	342,747	41,654,019	169,847,914	407,630,042	773,643,801	1,242,612,983
- as % of GNP	0.2%	16.9%	44.8%	72.4%	96.6%	106.6%
Investment income on total assets	3,151,734	8,186,600	19,045,084	36,049,348	56,990,704	82,604,791
Tax foregone on investment income	630,347	1,637,320	3,809,017	7,209,870	11,398,141	16,520,958
- as % of GNP	0.4%	0.7%	1.0%	1.3%	1.4%	1.4%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,134,787	2,190,666	5,094,374	10,761,674	19,161,746	22,223,744
Pensions in payment - from mandatory schemes	0	58,190	812,257	4,356,276	16,363,436	36,004,991
Pensions in payment - Total	1,134,787	2,248,856	5,906,631	15,117,950	35,525,182	58,228,735
Tax revenue from pensions in payment (total)	249,653	494,748	1,299,459	3,325,949	7,815,540	12,810,322
- as % of GNP	0.2%	0.2%	0.3%	0.6%	1.0%	1.1%

Table 38

Model	Model C - immediate
Immigration	Central (NPR)
Investment ret,	Higher (+0.5% p.a.)
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.0%	3.7%	4.9%	6.5%	8.7%	10.2%
Pillar 1 tax revenue from increased pensions	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Pillar 1 cost of unfunded increase in pension	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.0%	1.6%	2.2%	2.6%	2.8%	2.9%
NPRF	1.0%	1.0%	0.7%	-1.1%	-3.2%	-4.1%
Pillar 2 - tax relief on contributions	0.9%	0.5%	0.6%	0.6%	0.4%	0.4%
Pillar 2 - tax foregone on investment income	0.4%	0.7%	1.0%	1.3%	1.4%	1.4%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.3%	-0.6%	-1.0%	-1.1%
Exchequer contribution to mandatory scheme	0.1%	0.8%	0.8%	0.8%	0.8%	0.8%
	2.5%	4.4%	6.2%	6.4%	6.2%	6.8%

Table 39

Model	Model C - immediate
Immigration	Zero net migration
Investment ret,	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Population						
0-14	845,656	880,726	785,004	725,036	726,578	676,848
15-64	2,732,451	2,813,867	2,862,869	2,777,088	2,563,292	2,445,022
65+	462,517	615,975	833,354	1,076,896	1,311,018	1,375,647
Total	4,040,624	4,310,568	4,481,226	4,579,021	4,600,888	4,497,517
65+ as % of total	11.4%	14.3%	18.6%	23.5%	28.5%	30.6%
Ratio of 15-64 to 65+	5.91	4.57	3.44	2.58	1.96	1.78

Labour force (18-65)						
Total persons in labour force, of which	1,847,766	1,938,460	1,926,934	1,863,923	1,734,212	1,653,813
- DB members (private sector)	221,726	179,787	116,473	56,842	9,597	681
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	211,453	205,341	177,374	131,979	74,426	64,812
- RAC/PRSA holders	258,443	250,972	216,790	161,308	90,965	79,214
- Others	883,636	1,029,853	1,143,789	1,241,285	1,286,717	1,236,599
Total labour force earnings (18-65)	59,180,771	100,890,480	149,262,637	213,059,137	297,968,342	422,302,478

GNP						
Real GNP	132,117,095	180,358,548	223,572,097	265,919,756	305,670,757	357,996,032
Nominal GNP	138,264,239	230,085,526	347,673,739	504,088,290	706,336,445	1,008,411,183

Table 39

Model	Model C - immediate
Immigration	Zero net migration
Investment ret,	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
NPRF (€000)						
Net transfers to/(from) fund	1,382,642	2,300,855	2,215,939	-6,010,192	-20,845,204	-34,716,771
- as % of GNP	1.0%	1.0%	0.6%	-1.2%	-3.0%	-3.4%
Closing fund size	16,175,959	56,774,952	147,130,335	262,690,640	322,579,490	219,677,817
- as % of GNP	11.7%	24.7%	42.3%	52.1%	45.7%	21.8%

Pillar 2 - contributions (€000)						
Contributions - voluntary - employee	919,155	473,850	834,270	1,139,308	1,058,551	1,513,946
Contributions - voluntary - employer	1,688,312	2,222,106	2,496,156	2,353,104	1,895,644	2,397,033
Contributions - voluntary - self-employed	1,291,930	1,573,294	2,775,585	3,919,817	4,377,105	6,448,529
Contributions - voluntary - Total	3,899,396	4,269,250	6,106,012	7,412,229	7,331,300	10,359,508
- as % of GNP	2.8%	1.9%	1.8%	1.5%	1.0%	1.0%
- as % of labour force earnings	6.6%	4.2%	4.1%	3.5%	2.5%	2.5%
Contributions - mandatory - employee	135,872	2,335,482	3,302,782	4,664,267	6,539,335	9,011,984
Contributions - mandatory - employer - private	0	0	0	0	0	0
Contributions - mandatory - employer - public	0	0	0	0	0	0
Contributions - mandatory - self-employed	69,822	1,296,722	1,974,178	2,787,444	3,742,330	5,261,655
Contributions - mandatory - Exchequer	102,847	1,816,102	2,638,480	3,725,856	5,140,832	7,136,820
Contributions - mandatory - Total	308,541	5,448,306	7,915,439	11,177,567	15,422,497	21,410,459
- as % of GNP	0.2%	2.4%	2.3%	2.2%	2.2%	2.1%
- as % of labour force earnings	0.5%	5.4%	5.3%	5.2%	5.2%	5.1%

Table 39

Model	Model C - immediate
Immigration	Zero net migration
Investment ret,	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	448,786	237,072	428,466	595,013	570,339	826,583
Tax relief - voluntary contribs - employer	211,039	277,763	312,020	294,138	236,956	299,629
Tax relief - voluntary contribs - self-employed	511,760	647,116	1,190,151	1,732,997	2,036,951	3,030,809
Tax relief - voluntary contribs - Total	1,171,585	1,161,952	1,930,636	2,622,148	2,844,245	4,157,021
- as % of GNP	0.8%	0.5%	0.6%	0.5%	0.4%	0.4%
Tax relief - mandatory contributions - Total	0	0	0	0	0	0
- as % of GNP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	68,953,998	128,077,987	200,444,993	273,321,095	302,585,265	331,530,552
- as % of GNP	49.9%	55.7%	57.7%	54.2%	42.8%	32.9%
Assets in mandatory schemes (end of year)	324,988	36,833,597	143,507,575	330,428,716	604,663,956	951,491,213
- as % of GNP	0.2%	16.0%	41.3%	65.5%	85.6%	94.4%
Investment income on total assets	2,826,490	6,810,841	14,937,662	26,848,177	40,674,122	57,599,987
Tax foregone on investment income	565,298	1,362,168	2,987,532	5,369,635	8,134,824	11,519,997
- as % of GNP	0.4%	0.6%	0.9%	1.1%	1.2%	1.1%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,126,893	2,069,871	4,563,964	9,188,527	15,422,910	17,212,146
Pensions in payment - from mandatory schemes	0	52,966	716,320	3,646,389	12,414,531	25,811,625
Pensions in payment - Total	1,126,893	2,122,837	5,280,283	12,834,916	27,837,441	43,023,771
Tax revenue from pensions in payment (total)	247,916	467,024	1,161,662	2,823,681	6,124,237	9,465,230
- as % of GNP	0.2%	0.2%	0.3%	0.6%	0.9%	0.9%

Table 39

Model	Model C - immediate
Immigration	Zero net migration
Investment ret,	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.1%	3.9%	5.3%	7.1%	9.2%	10.6%
Pillar 1 tax revenue from increased pensions	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Pillar 1 cost of unfunded increase in pension	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.0%	1.8%	2.4%	2.9%	3.2%	3.3%
NPRF	1.0%	1.0%	0.6%	-1.2%	-3.0%	-3.4%
Pillar 2 - tax relief on contributions	0.8%	0.5%	0.6%	0.5%	0.4%	0.4%
Pillar 2 - tax foregone on investment income	0.4%	0.6%	0.9%	1.1%	1.2%	1.1%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.3%	-0.6%	-0.9%	-0.9%
Exchequer contribution to mandatory scheme	0.1%	0.8%	0.8%	0.7%	0.7%	0.7%
	2.5%	4.7%	6.6%	6.8%	7.1%	8.1%

Table 40

Model	Model C - immediate
Immigration	Sustained high immigration
Investment ret,	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Population						
0-14	879,094	1,072,766	1,105,870	1,058,765	1,124,736	1,173,950
15-64	2,902,383	3,376,459	3,722,168	3,990,932	4,013,376	4,045,350
65+	467,373	638,861	881,549	1,179,223	1,575,395	1,875,972
Total	4,248,851	5,088,086	5,709,588	6,228,921	6,713,506	7,095,272
65+ as % of total	11.0%	12.6%	15.4%	18.9%	23.5%	26.4%
Ratio of 15-64 to 65+	6.21	5.29	4.22	3.38	2.55	2.16

Labour force (18-65)						
Total persons in labour force, of which	1,979,472	2,381,616	2,561,939	2,704,703	2,731,366	2,779,596
- DB members (private sector)	233,450	196,663	132,796	68,961	13,496	945
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	227,718	235,689	221,100	181,185	123,320	123,364
- RAC/PRSA holders	278,322	288,065	270,233	221,449	150,724	150,778
- Others	967,476	1,388,692	1,665,303	1,960,600	2,171,319	2,232,001
Total labour force earnings (18-65)	62,909,122	123,646,006	200,319,050	309,062,130	465,340,412	707,874,477

GNP						
Real GNP	136,460,812	212,625,540	284,886,465	369,201,431	458,640,468	573,878,544
Nominal GNP	142,810,060	271,248,908	443,022,827	699,873,228	1,059,815,081	1,616,513,843

Table 40

Model	Model C - immediate
Immigration	Sustained high immigration
Investment ret,	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
NPRF (€000)						
Net transfers to/(from) fund	1,428,101	2,712,489	3,421,312	-3,312,098	-22,583,347	-53,622,213
- as % of GNP	1.0%	1.0%	0.8%	-0.5%	-2.1%	-3.3%
Closing fund size	16,246,601	59,895,340	162,789,304	322,055,480	457,508,903	339,306,055
- as % of GNP	11.4%	22.1%	36.7%	46.0%	43.2%	21.0%

Pillar 2 - contributions (€000)						
Contributions - voluntary - employee	968,865	521,232	1,028,162	1,668,785	1,836,759	2,665,678
Contributions - voluntary - employer	1,782,081	2,526,914	3,116,975	3,299,887	3,174,842	4,525,918
Contributions - voluntary - self-employed	1,378,539	1,840,833	3,670,607	5,967,436	7,588,155	11,707,370
Contributions - voluntary - Total	4,129,485	4,888,980	7,815,745	10,936,108	12,599,757	18,898,967
- as % of GNP	2.9%	1.8%	1.8%	1.6%	1.2%	1.2%
- as % of labour force earnings	6.6%	4.0%	3.9%	3.5%	2.7%	2.7%
Contributions - mandatory - employee	146,785	3,049,997	4,841,099	7,490,942	11,530,590	17,513,988
Contributions - mandatory - employer - private	0	0	0	0	0	0
Contributions - mandatory - employer - public	0	0	0	0	0	0
Contributions - mandatory - self-employed	75,745	1,673,089	2,850,616	4,397,275	6,532,759	10,127,966
Contributions - mandatory - Exchequer	111,265	2,361,543	3,845,858	5,944,109	9,031,674	13,820,977
Contributions - mandatory - Total	333,795	7,084,629	11,537,573	17,832,326	27,095,023	41,462,931
- as % of GNP	0.2%	2.6%	2.6%	2.5%	2.6%	2.6%
- as % of labour force earnings	0.5%	5.7%	5.8%	5.8%	5.8%	5.9%

Table 40

Model	Model C - immediate
Immigration	Sustained high immigration
Investment ret,	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	472,378	261,489	531,944	880,752	994,311	1,455,417
Tax relief - voluntary contribs - employer	222,760	315,864	389,622	412,486	396,855	565,740
Tax relief - voluntary contribs - self-employed	545,332	766,269	1,600,378	2,681,625	3,543,746	5,502,464
Tax relief - voluntary contribs - Total	1,240,470	1,343,623	2,521,944	3,974,864	4,934,912	7,523,621
- as % of GNP	0.9%	0.5%	0.6%	0.6%	0.5%	0.5%
Tax relief - mandatory contributions - Total	0	0	0	0	0	0
- as % of GNP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	69,196,384	133,516,264	221,319,604	330,240,610	412,632,903	510,139,366
- as % of GNP	48.5%	49.2%	50.0%	47.2%	38.9%	31.6%
Assets in mandatory schemes (end of year)	351,592	45,362,000	191,494,208	472,152,402	929,535,641	1,563,186,801
- as % of GNP	0.2%	16.7%	43.2%	67.5%	87.7%	96.7%
Investment income on total assets	2,832,492	7,403,959	18,058,087	35,969,824	60,565,623	93,305,055
Tax foregone on investment income	566,498	1,480,792	3,611,617	7,193,965	12,113,125	18,661,011
- as % of GNP	0.4%	0.5%	0.8%	1.0%	1.1%	1.2%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,124,795	2,066,895	4,652,832	9,793,628	18,159,846	22,948,109
Pensions in payment - from mandatory schemes	0	55,239	766,051	4,129,746	16,194,746	38,924,881
Pensions in payment - Total	1,124,795	2,122,134	5,418,883	13,923,375	34,354,592	61,872,990
Tax revenue from pensions in payment (total)	247,455	466,869	1,192,154	3,063,142	7,558,010	13,612,058
- as % of GNP	0.2%	0.2%	0.3%	0.4%	0.7%	0.8%

Table 40

Model	Model C - immediate
Immigration	Sustained high immigration
Investment ret,	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.0%	3.4%	4.4%	5.5%	7.3%	8.9%
Pillar 1 tax revenue from increased pensions	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Pillar 1 cost of unfunded increase in pension	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.0%	1.5%	1.9%	2.1%	2.1%	2.1%
NPRF	1.0%	1.0%	0.8%	-0.5%	-2.1%	-3.3%
Pillar 2 - tax relief on contributions	0.9%	0.5%	0.6%	0.6%	0.5%	0.5%
Pillar 2 - tax foregone on investment income	0.4%	0.5%	0.8%	1.0%	1.1%	1.2%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.3%	-0.4%	-0.7%	-0.8%
Exchequer contribution to mandatory scheme	0.1%	0.9%	0.9%	0.8%	0.9%	0.9%
	2.5%	3.9%	5.4%	5.4%	5.4%	5.8%

Table 41

Model	Model C - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Population						
0-14	868,205	969,234	889,199	821,703	844,478	807,302
15-64	2,833,684	3,048,290	3,176,441	3,176,388	2,980,157	2,879,153
65+	463,530	620,288	843,712	1,105,446	1,403,467	1,532,393
Total	4,165,419	4,637,812	4,909,352	5,103,536	5,228,103	5,218,848
65+ as % of total	11.1%	13.4%	17.2%	21.7%	26.8%	29.4%
Ratio of 15-64 to 65+	6.11	4.91	3.76	2.87	2.12	1.88

Labour force (18-65)						
Total persons in labour force, of which	1,926,539	2,122,189	2,151,329	2,135,152	2,016,334	1,958,993
- DB members (private sector)	228,831	188,839	124,751	62,790	11,088	744
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	221,274	220,877	195,870	149,567	88,632	80,946
- RAC/PRSA holders	270,446	269,960	239,396	182,804	108,327	98,934
- Others	933,481	1,170,006	1,318,804	1,467,485	1,535,780	1,505,862
Total labour force earnings (18-65)	61,428,942	110,578,744	167,368,079	243,542,717	345,488,671	499,925,022

GNP						
Real GNP	134,735,009	192,803,567	243,775,427	297,159,992	346,570,291	413,742,897
Nominal GNP	141,003,960	245,961,784	379,091,646	563,308,550	800,846,081	1,165,440,192

Table 41

Model	Model C - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
NPRF (€000)						
Net transfers to/(from) fund	1,410,040	2,459,618	2,634,895	-5,098,515	-21,839,940	-40,864,336
- as % of GNP	1.0%	1.0%	0.7%	-0.9%	-2.7%	-3.5%
Closing fund size	16,218,533	58,163,243	153,167,884	284,523,441	369,858,539	258,577,855
- as % of GNP	11.5%	23.6%	40.4%	50.5%	46.2%	22.2%

Pillar 2 - contributions (€000)						
Contributions - voluntary - employee	949,293	496,946	923,001	1,344,124	1,274,987	1,827,949
Contributions - voluntary - employer	1,745,250	2,376,117	2,760,688	2,693,205	2,267,083	2,986,407
Contributions - voluntary - self-employed	1,344,417	1,700,367	3,148,734	4,643,373	5,269,818	7,898,104
Contributions - voluntary - Total	4,038,960	4,573,430	6,832,424	8,680,702	8,811,888	12,712,460
- as % of GNP	2.9%	1.9%	1.8%	1.5%	1.1%	1.1%
- as % of labour force earnings	6.6%	4.1%	4.1%	3.6%	2.6%	2.5%
Contributions - mandatory - employee	142,479	2,638,571	3,838,037	5,554,284	7,963,938	11,310,680
Contributions - mandatory - employer - private	0	0	0	0	0	0
Contributions - mandatory - employer - public	0	0	0	0	0	0
Contributions - mandatory - self-employed	73,411	1,461,062	2,287,433	3,294,476	4,536,761	6,588,001
Contributions - mandatory - Exchequer	107,945	2,049,816	3,062,735	4,424,380	6,250,350	8,949,340
Contributions - mandatory - Total	323,836	6,149,449	9,188,204	13,273,139	18,751,049	26,848,021
- as % of GNP	0.2%	2.5%	2.4%	2.4%	2.3%	2.3%
- as % of labour force earnings	0.5%	5.6%	5.5%	5.5%	5.4%	5.4%

Table 41

Model	Model C - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	463,102	248,778	475,421	704,739	687,928	998,026
Tax relief - voluntary contribs - employer	218,156	297,015	345,086	336,651	283,385	373,301
Tax relief - voluntary contribs - self-employed	532,131	702,678	1,358,899	2,064,332	2,454,894	3,712,109
Tax relief - voluntary contribs - Total	1,213,389	1,248,471	2,179,406	3,105,721	3,426,207	5,083,436
- as % of GNP	0.9%	0.5%	0.6%	0.6%	0.4%	0.4%
Tax relief - mandatory contributions - Total	0	0	0	0	0	0
- as % of GNP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	69,100,973	130,998,970	210,438,306	297,545,847	341,943,352	386,294,013
- as % of GNP	49.0%	53.3%	55.5%	52.8%	42.7%	33.1%
Assets in mandatory schemes (end of year)	341,100	40,807,592	162,833,871	382,405,368	713,224,582	1,134,817,460
- as % of GNP	0.2%	16.6%	43.0%	67.9%	89.1%	97.4%
Investment income on total assets	2,830,128	7,104,071	16,262,236	30,333,622	47,386,071	68,286,876
Tax foregone on investment income	566,026	1,420,814	3,252,447	6,066,724	9,477,214	13,657,375
- as % of GNP	0.4%	0.6%	0.9%	1.1%	1.2%	1.2%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,125,648	2,071,740	4,612,116	9,488,467	16,691,912	19,357,768
Pensions in payment - from mandatory schemes	0	54,094	739,082	3,869,527	14,158,912	30,623,797
Pensions in payment - Total	1,125,648	2,125,834	5,351,198	13,357,994	30,850,824	49,981,565
Tax revenue from pensions in payment (total)	247,643	467,684	1,177,264	2,938,759	6,787,181	10,995,944
- as % of GNP	0.2%	0.2%	0.3%	0.5%	0.8%	0.9%

Table 41

Model	Model C - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.0%	3.7%	4.9%	6.5%	8.7%	10.2%
Pillar 1 tax revenue from increased pensions	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Pillar 1 cost of unfunded increase in pension	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.0%	1.6%	2.2%	2.6%	2.8%	2.9%
NPRF	1.0%	1.0%	0.7%	-0.9%	-2.7%	-3.5%
Pillar 2 - tax relief on contributions	0.9%	0.5%	0.6%	0.6%	0.4%	0.4%
Pillar 2 - tax foregone on investment income	0.4%	0.6%	0.9%	1.1%	1.2%	1.2%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.3%	-0.5%	-0.8%	-0.9%
Exchequer contribution to mandatory scheme	0.1%	0.8%	0.8%	0.8%	0.8%	0.8%
	2.5%	4.3%	6.1%	6.5%	6.7%	7.4%

Table 42

Model	Model C - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Lower (-0.5% p.a.)
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Population						
0-14	868,205	969,234	889,199	821,703	844,478	807,302
15-64	2,833,684	3,048,290	3,176,441	3,176,388	2,980,157	2,879,153
65+	463,530	620,288	843,712	1,105,446	1,403,467	1,532,393
Total	4,165,419	4,637,812	4,909,352	5,103,536	5,228,103	5,218,848
65+ as % of total	11.1%	13.4%	17.2%	21.7%	26.8%	29.4%
Ratio of 15-64 to 65+	6.11	4.91	3.76	2.87	2.12	1.88

Labour force (18-65)						
Total persons in labour force, of which	1,926,539	2,122,189	2,151,329	2,135,152	2,016,334	1,958,993
- DB members (private sector)	228,831	188,839	124,751	62,790	11,088	744
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	221,274	220,877	195,870	149,567	88,632	80,946
- RAC/PRSA holders	270,446	269,960	239,396	182,804	108,327	98,934
- Others	933,481	1,170,006	1,318,804	1,467,485	1,535,780	1,505,862
Total labour force earnings (18-65)	61,428,942	110,578,744	167,368,079	243,542,717	345,488,671	499,925,022

GNP						
Real GNP	134,735,009	192,803,567	243,775,427	297,159,992	346,570,291	413,742,897
Nominal GNP	141,003,960	245,961,784	379,091,646	563,308,550	800,846,081	1,165,440,192

Table 42

Model	Model C - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Lower (-0.5% p.a.)
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
NPRF (€000)						
Net transfers to/(from) fund	1,410,040	2,459,618	2,760,180	-3,935,470	-18,605,096	-35,172,578
- as % of GNP	1.0%	1.0%	0.7%	-0.7%	-2.3%	-3.0%
Closing fund size	16,077,526	55,800,039	142,771,006	259,566,404	331,126,643	227,469,442
- as % of GNP	11.4%	22.7%	37.7%	46.1%	41.3%	19.5%

Pillar 2 - contributions (€000)						
Contributions - voluntary - employee	949,293	496,946	923,001	1,344,124	1,274,987	1,827,949
Contributions - voluntary - employer	1,745,250	2,376,117	2,760,688	2,693,205	2,267,083	2,986,407
Contributions - voluntary - self-employed	1,344,417	1,700,367	3,148,734	4,643,373	5,269,818	7,898,104
Contributions - voluntary - Total	4,038,960	4,573,430	6,832,424	8,680,702	8,811,888	12,712,460
- as % of GNP	2.9%	1.9%	1.8%	1.5%	1.1%	1.1%
- as % of labour force earnings	6.6%	4.1%	4.1%	3.6%	2.6%	2.5%
Contributions - mandatory - employee	142,479	2,638,571	3,838,037	5,554,284	7,963,938	11,310,680
Contributions - mandatory - employer - private	0	0	0	0	0	0
Contributions - mandatory - employer - public	0	0	0	0	0	0
Contributions - mandatory - self-employed	73,411	1,461,062	2,287,433	3,294,476	4,536,761	6,588,001
Contributions - mandatory - Exchequer	107,945	2,049,816	3,062,735	4,424,380	6,250,350	8,949,340
Contributions - mandatory - Total	323,836	6,149,449	9,188,204	13,273,139	18,751,049	26,848,021
- as % of GNP	0.2%	2.5%	2.4%	2.4%	2.3%	2.3%
- as % of labour force earnings	0.5%	5.6%	5.5%	5.5%	5.4%	5.4%

Table 42

Model	Model C - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Lower (-0.5% p.a.)
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	463,102	248,778	475,421	704,739	687,928	998,026
Tax relief - voluntary contribs - employer	218,156	297,015	345,086	336,651	283,385	373,301
Tax relief - voluntary contribs - self-employed	532,131	702,678	1,358,899	2,064,332	2,454,894	3,712,109
Tax relief - voluntary contribs - Total	1,213,389	1,248,471	2,179,406	3,105,721	3,426,207	5,083,436
- as % of GNP	0.9%	0.5%	0.6%	0.6%	0.4%	0.4%
Tax relief - mandatory contributions - Total	0	0	0	0	0	0
- as % of GNP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	69,276,940	126,226,798	197,775,143	275,892,439	315,755,080	358,142,445
- as % of GNP	49.1%	51.3%	52.2%	49.0%	39.4%	30.7%
Assets in mandatory schemes (end of year)	339,454	39,980,560	156,163,903	359,072,336	658,586,983	1,038,558,059
- as % of GNP	0.2%	16.3%	41.2%	63.7%	82.2%	89.1%
Investment income on total assets	2,506,843	6,083,421	13,723,883	25,248,872	38,998,092	55,904,376
Tax foregone on investment income	501,369	1,216,684	2,744,777	5,049,774	7,799,618	11,180,875
- as % of GNP	0.4%	0.5%	0.7%	0.9%	1.0%	1.0%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,116,734	1,959,836	4,173,363	8,360,469	14,537,246	16,858,346
Pensions in payment - from mandatory schemes	0	50,202	671,476	3,433,222	12,244,623	26,041,975
Pensions in payment - Total	1,116,734	2,010,038	4,844,839	11,793,691	26,781,868	42,900,321
Tax revenue from pensions in payment (total)	245,682	442,208	1,065,865	2,594,612	5,892,011	9,438,071
- as % of GNP	0.2%	0.2%	0.3%	0.5%	0.7%	0.8%

Table 42

Model	Model C - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Lower (-0.5% p.a.)
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.0%	3.7%	4.9%	6.5%	8.7%	10.2%
Pillar 1 tax revenue from increased pensions	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Pillar 1 cost of unfunded increase in pension	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.0%	1.6%	2.2%	2.6%	2.8%	2.9%
NPRF	1.0%	1.0%	0.7%	-0.7%	-2.3%	-3.0%
Pillar 2 - tax relief on contributions	0.9%	0.5%	0.6%	0.6%	0.4%	0.4%
Pillar 2 - tax foregone on investment income	0.4%	0.5%	0.7%	0.9%	1.0%	1.0%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.3%	-0.5%	-0.7%	-0.8%
Exchequer contribution to mandatory scheme	0.1%	0.8%	0.8%	0.8%	0.8%	0.8%
	2.5%	4.2%	5.9%	6.5%	7.0%	7.8%

Table 43

Model	Model C - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Higher (+0.5% p.a.)
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Population						
0-14	868,205	969,234	889,199	821,703	844,478	807,302
15-64	2,833,684	3,048,290	3,176,441	3,176,388	2,980,157	2,879,153
65+	463,530	620,288	843,712	1,105,446	1,403,467	1,532,393
Total	4,165,419	4,637,812	4,909,352	5,103,536	5,228,103	5,218,848
65+ as % of total	11.1%	13.4%	17.2%	21.7%	26.8%	29.4%
Ratio of 15-64 to 65+	6.11	4.91	3.76	2.87	2.12	1.88

Labour force (18-65)						
Total persons in labour force, of which	1,926,539	2,122,189	2,151,329	2,135,152	2,016,334	1,958,993
- DB members (private sector)	228,831	188,839	124,751	62,790	11,088	744
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	221,274	220,877	195,870	149,567	88,632	80,946
- RAC/PRSA holders	270,446	269,960	239,396	182,804	108,327	98,934
- Others	933,481	1,170,006	1,318,804	1,467,485	1,535,780	1,505,862
Total labour force earnings (18-65)	61,428,942	110,578,744	167,368,079	243,542,717	345,488,671	499,925,022

GNP						
Real GNP	134,735,009	192,803,567	243,775,427	297,159,992	346,570,291	413,742,897
Nominal GNP	141,003,960	245,961,784	379,091,646	563,308,550	800,846,081	1,165,440,192

Table 43

Model	Model C - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Higher (+0.5% p.a.)
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
NPRF (€000)						
Net transfers to/(from) fund	1,410,040	2,459,618	2,489,523	-6,448,043	-25,593,457	-47,468,711
- as % of GNP	1.0%	1.0%	0.7%	-1.1%	-3.2%	-4.1%
Closing fund size	16,360,183	60,635,646	164,443,751	312,126,765	413,368,315	293,993,917
- as % of GNP	11.6%	24.7%	43.4%	55.4%	51.6%	25.2%

Pillar 2 - contributions (€000)						
Contributions - voluntary - employee	949,293	496,946	923,001	1,344,124	1,274,987	1,827,949
Contributions - voluntary - employer	1,745,250	2,376,117	2,760,688	2,693,205	2,267,083	2,986,407
Contributions - voluntary - self-employed	1,344,417	1,700,367	3,148,734	4,643,373	5,269,818	7,898,104
Contributions - voluntary - Total	4,038,960	4,573,430	6,832,424	8,680,702	8,811,888	12,712,460
- as % of GNP	2.9%	1.9%	1.8%	1.5%	1.1%	1.1%
- as % of labour force earnings	6.6%	4.1%	4.1%	3.6%	2.6%	2.5%
Contributions - mandatory - employee	142,479	2,638,571	3,838,037	5,554,284	7,963,938	11,310,680
Contributions - mandatory - employer - private	0	0	0	0	0	0
Contributions - mandatory - employer - public	0	0	0	0	0	0
Contributions - mandatory - self-employed	73,411	1,461,062	2,287,433	3,294,476	4,536,761	6,588,001
Contributions - mandatory - Exchequer	107,945	2,049,816	3,062,735	4,424,380	6,250,350	8,949,340
Contributions - mandatory - Total	323,836	6,149,449	9,188,204	13,273,139	18,751,049	26,848,021
- as % of GNP	0.2%	2.5%	2.4%	2.4%	2.3%	2.3%
- as % of labour force earnings	0.5%	5.6%	5.5%	5.5%	5.4%	5.4%

Table 43

Model	Model C - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Higher (+0.5% p.a.)
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	463,102	248,778	475,421	704,739	687,928	998,026
Tax relief - voluntary contribs - employer	218,156	297,015	345,086	336,651	283,385	373,301
Tax relief - voluntary contribs - self-employed	532,131	702,678	1,358,899	2,064,332	2,454,894	3,712,109
Tax relief - voluntary contribs - Total	1,213,389	1,248,471	2,179,406	3,105,721	3,426,207	5,083,436
- as % of GNP	0.9%	0.5%	0.6%	0.6%	0.4%	0.4%
Tax relief - mandatory contributions - Total	0	0	0	0	0	0
- as % of GNP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	68,959,452	135,986,472	224,063,311	321,378,523	371,063,864	417,638,917
- as % of GNP	48.9%	55.3%	59.1%	57.1%	46.3%	35.8%
Assets in mandatory schemes (end of year)	342,747	41,654,019	169,847,914	407,630,042	773,643,801	1,242,612,983
- as % of GNP	0.2%	16.9%	44.8%	72.4%	96.6%	106.6%
Investment income on total assets	3,151,734	8,186,600	19,045,084	36,049,348	56,990,704	82,604,791
Tax foregone on investment income	630,347	1,637,320	3,809,017	7,209,870	11,398,141	16,520,958
- as % of GNP	0.4%	0.7%	1.0%	1.3%	1.4%	1.4%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,134,787	2,190,666	5,094,374	10,761,674	19,161,746	22,223,744
Pensions in payment - from mandatory schemes	0	58,190	812,257	4,356,276	16,363,436	36,004,991
Pensions in payment - Total	1,134,787	2,248,856	5,906,631	15,117,950	35,525,182	58,228,735
Tax revenue from pensions in payment (total)	249,653	494,748	1,299,459	3,325,949	7,815,540	12,810,322
- as % of GNP	0.2%	0.2%	0.3%	0.6%	1.0%	1.1%

Table 43

Model	Model C - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Higher (+0.5% p.a.)
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.0%	3.7%	4.9%	6.5%	8.7%	10.2%
Pillar 1 tax revenue from increased pensions	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Pillar 1 cost of unfunded increase in pension	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.0%	1.6%	2.2%	2.6%	2.8%	2.9%
NPRF	1.0%	1.0%	0.7%	-1.1%	-3.2%	-4.1%
Pillar 2 - tax relief on contributions	0.9%	0.5%	0.6%	0.6%	0.4%	0.4%
Pillar 2 - tax foregone on investment income	0.4%	0.7%	1.0%	1.3%	1.4%	1.4%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.3%	-0.6%	-1.0%	-1.1%
Exchequer contribution to mandatory scheme	0.1%	0.8%	0.8%	0.8%	0.8%	0.8%
	2.5%	4.4%	6.2%	6.4%	6.2%	6.8%

Table 44

Model	Model C - 10 year phase in
Immigration	Zero net migration
Investment ret.	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Population						
0-14	845,656	880,726	785,004	725,036	726,578	676,848
15-64	2,732,451	2,813,867	2,862,869	2,777,088	2,563,292	2,445,022
65+	462,517	615,975	833,354	1,076,896	1,311,018	1,375,647
Total	4,040,624	4,310,568	4,481,226	4,579,021	4,600,888	4,497,517
65+ as % of total	11.4%	14.3%	18.6%	23.5%	28.5%	30.6%
Ratio of 15-64 to 65+	5.91	4.57	3.44	2.58	1.96	1.78

Labour force (18-65)						
Total persons in labour force, of which	1,847,766	1,938,460	1,926,934	1,863,923	1,734,212	1,653,813
- DB members (private sector)	221,726	179,787	116,473	56,842	9,597	681
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	211,453	205,341	177,374	131,979	74,426	64,812
- RAC/PRSA holders	258,443	250,972	216,790	161,308	90,965	79,214
- Others	883,636	1,029,853	1,143,789	1,241,285	1,286,717	1,236,599
Total labour force earnings (18-65)	59,180,771	100,890,480	149,262,637	213,059,137	297,968,342	422,302,478

GNP						
Real GNP	132,117,095	180,358,548	223,572,097	265,919,756	305,670,757	357,996,032
Nominal GNP	138,264,239	230,085,526	347,673,739	504,088,290	706,336,445	1,008,411,183

Table 44

Model	Model C - 10 year phase in
Immigration	Zero net migration
Investment ret.	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
NPRF (€000)						
Net transfers to/(from) fund	1,382,642	2,300,855	2,215,939	-6,010,192	-20,845,204	-34,716,771
- as % of GNP	1.0%	1.0%	0.6%	-1.2%	-3.0%	-3.4%
Closing fund size	16,175,959	56,774,952	147,130,335	262,690,640	322,579,490	219,677,817
- as % of GNP	11.7%	24.7%	42.3%	52.1%	45.7%	21.8%

Pillar 2 - contributions (€000)						
Contributions - voluntary - employee	919,155	473,850	834,270	1,139,308	1,058,551	1,513,946
Contributions - voluntary - employer	1,688,312	2,222,106	2,496,156	2,353,104	1,895,644	2,397,033
Contributions - voluntary - self-employed	1,291,930	1,573,294	2,775,585	3,919,817	4,377,105	6,448,529
Contributions - voluntary - Total	3,899,396	4,269,250	6,106,012	7,412,229	7,331,300	10,359,508
- as % of GNP	2.8%	1.9%	1.8%	1.5%	1.0%	1.0%
- as % of labour force earnings	6.6%	4.2%	4.1%	3.5%	2.5%	2.5%
Contributions - mandatory - employee	135,872	2,335,482	3,302,782	4,664,267	6,539,335	9,011,984
Contributions - mandatory - employer - private	0	0	0	0	0	0
Contributions - mandatory - employer - public	0	0	0	0	0	0
Contributions - mandatory - self-employed	69,822	1,296,722	1,974,178	2,787,444	3,742,330	5,261,655
Contributions - mandatory - Exchequer	102,847	1,816,102	2,638,480	3,725,856	5,140,832	7,136,820
Contributions - mandatory - Total	308,541	5,448,306	7,915,439	11,177,567	15,422,497	21,410,459
- as % of GNP	0.2%	2.4%	2.3%	2.2%	2.2%	2.1%
- as % of labour force earnings	0.5%	5.4%	5.3%	5.2%	5.2%	5.1%

Table 44

Model	Model C - 10 year phase in
Immigration	Zero net migration
Investment ret.	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	448,786	237,072	428,466	595,013	570,339	826,583
Tax relief - voluntary contribs - employer	211,039	277,763	312,020	294,138	236,956	299,629
Tax relief - voluntary contribs - self-employed	511,760	647,116	1,190,151	1,732,997	2,036,951	3,030,809
Tax relief - voluntary contribs - Total	1,171,585	1,161,952	1,930,636	2,622,148	2,844,245	4,157,021
- as % of GNP	0.8%	0.5%	0.6%	0.5%	0.4%	0.4%
Tax relief - mandatory contributions - Total	0	0	0	0	0	0
- as % of GNP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	68,953,998	128,077,987	200,444,993	273,321,095	302,585,265	331,530,552
- as % of GNP	49.9%	55.7%	57.7%	54.2%	42.8%	32.9%
Assets in mandatory schemes (end of year)	324,988	36,833,597	143,507,575	330,428,716	604,663,956	951,491,213
- as % of GNP	0.2%	16.0%	41.3%	65.5%	85.6%	94.4%
Investment income on total assets	2,826,490	6,810,841	14,937,662	26,848,177	40,674,122	57,599,987
Tax foregone on investment income	565,298	1,362,168	2,987,532	5,369,635	8,134,824	11,519,997
- as % of GNP	0.4%	0.6%	0.9%	1.1%	1.2%	1.1%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,126,893	2,069,871	4,563,964	9,188,527	15,422,910	17,212,146
Pensions in payment - from mandatory schemes	0	52,966	716,320	3,646,389	12,414,531	25,811,625
Pensions in payment - Total	1,126,893	2,122,837	5,280,283	12,834,916	27,837,441	43,023,771
Tax revenue from pensions in payment (total)	247,916	467,024	1,161,662	2,823,681	6,124,237	9,465,230
- as % of GNP	0.2%	0.2%	0.3%	0.6%	0.9%	0.9%

Table 44

Model	Model C - 10 year phase in
Immigration	Zero net migration
Investment ret.	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.1%	3.9%	5.3%	7.1%	9.2%	10.6%
Pillar 1 tax revenue from increased pensions	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Pillar 1 cost of unfunded increase in pension	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.0%	1.8%	2.4%	2.9%	3.2%	3.3%
NPRF	1.0%	1.0%	0.6%	-1.2%	-3.0%	-3.4%
Pillar 2 - tax relief on contributions	0.8%	0.5%	0.6%	0.5%	0.4%	0.4%
Pillar 2 - tax foregone on investment income	0.4%	0.6%	0.9%	1.1%	1.2%	1.1%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.3%	-0.6%	-0.9%	-0.9%
Exchequer contribution to mandatory scheme	0.1%	0.8%	0.8%	0.7%	0.7%	0.7%
	2.5%	4.7%	6.6%	6.8%	7.1%	8.1%

Table 45

Model	Model C - 10 year phase in
Immigration	Sustained high immigration
Investment ret.	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Population						
0-14	879,094	1,072,766	1,105,870	1,058,765	1,124,736	1,173,950
15-64	2,902,383	3,376,459	3,722,168	3,990,932	4,013,376	4,045,350
65+	467,373	638,861	881,549	1,179,223	1,575,395	1,875,972
Total	4,248,851	5,088,086	5,709,588	6,228,921	6,713,506	7,095,272
65+ as % of total	11.0%	12.6%	15.4%	18.9%	23.5%	26.4%
Ratio of 15-64 to 65+	6.21	5.29	4.22	3.38	2.55	2.16

Labour force (18-65)						
Total persons in labour force, of which	1,979,472	2,381,616	2,561,939	2,704,703	2,731,366	2,779,596
- DB members (private sector)	233,450	196,663	132,796	68,961	13,496	945
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	227,718	235,689	221,100	181,185	123,320	123,364
- RAC/PRSA holders	278,322	288,065	270,233	221,449	150,724	150,778
- Others	967,476	1,388,692	1,665,303	1,960,600	2,171,319	2,232,001
Total labour force earnings (18-65)	62,909,122	123,646,006	200,319,050	309,062,130	465,340,412	707,874,477

GNP						
Real GNP	136,460,812	212,625,540	284,886,465	369,201,431	458,640,468	573,878,544
Nominal GNP	142,810,060	271,248,908	443,022,827	699,873,228	1,059,815,081	1,616,513,843

Table 45

Model	Model C - 10 year phase in
Immigration	Sustained high immigration
Investment ret.	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
NPRF (€000)						
Net transfers to/(from) fund	1,428,101	2,712,489	3,421,312	-3,312,098	-22,583,347	-53,622,213
- as % of GNP	1.0%	1.0%	0.8%	-0.5%	-2.1%	-3.3%
Closing fund size	16,246,601	59,895,340	162,789,304	322,055,480	457,508,903	339,306,055
- as % of GNP	11.4%	22.1%	36.7%	46.0%	43.2%	21.0%

Pillar 2 - contributions (€000)						
Contributions - voluntary - employee	968,865	521,232	1,028,162	1,668,785	1,836,759	2,665,678
Contributions - voluntary - employer	1,782,081	2,526,914	3,116,975	3,299,887	3,174,842	4,525,918
Contributions - voluntary - self-employed	1,378,539	1,840,833	3,670,607	5,967,436	7,588,155	11,707,370
Contributions - voluntary - Total	4,129,485	4,888,980	7,815,745	10,936,108	12,599,757	18,898,967
- as % of GNP	2.9%	1.8%	1.8%	1.6%	1.2%	1.2%
- as % of labour force earnings	6.6%	4.0%	3.9%	3.5%	2.7%	2.7%
Contributions - mandatory - employee	146,785	3,049,997	4,841,099	7,490,942	11,530,590	17,513,988
Contributions - mandatory - employer - private	0	0	0	0	0	0
Contributions - mandatory - employer - public	0	0	0	0	0	0
Contributions - mandatory - self-employed	75,745	1,673,089	2,850,616	4,397,275	6,532,759	10,127,966
Contributions - mandatory - Exchequer	111,265	2,361,543	3,845,858	5,944,109	9,031,674	13,820,977
Contributions - mandatory - Total	333,795	7,084,629	11,537,573	17,832,326	27,095,023	41,462,931
- as % of GNP	0.2%	2.6%	2.6%	2.5%	2.6%	2.6%
- as % of labour force earnings	0.5%	5.7%	5.8%	5.8%	5.8%	5.9%

Table 45

Model	Model C - 10 year phase in
Immigration	Sustained high immigration
Investment ret.	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	472,378	261,489	531,944	880,752	994,311	1,455,417
Tax relief - voluntary contribs - employer	222,760	315,864	389,622	412,486	396,855	565,740
Tax relief - voluntary contribs - self-employed	545,332	766,269	1,600,378	2,681,625	3,543,746	5,502,464
Tax relief - voluntary contribs - Total	1,240,470	1,343,623	2,521,944	3,974,864	4,934,912	7,523,621
- as % of GNP	0.9%	0.5%	0.6%	0.6%	0.5%	0.5%
Tax relief - mandatory contributions - Total	0	0	0	0	0	0
- as % of GNP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	69,196,384	133,516,264	221,319,604	330,240,610	412,632,903	510,139,366
- as % of GNP	48.5%	49.2%	50.0%	47.2%	38.9%	31.6%
Assets in mandatory schemes (end of year)	351,592	45,362,000	191,494,208	472,152,402	929,535,641	1,563,186,801
- as % of GNP	0.2%	16.7%	43.2%	67.5%	87.7%	96.7%
Investment income on total assets	2,832,492	7,403,959	18,058,087	35,969,824	60,565,623	93,305,055
Tax foregone on investment income	566,498	1,480,792	3,611,617	7,193,965	12,113,125	18,661,011
- as % of GNP	0.4%	0.5%	0.8%	1.0%	1.1%	1.2%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,124,795	2,066,895	4,652,832	9,793,628	18,159,846	22,948,109
Pensions in payment - from mandatory schemes	0	55,239	766,051	4,129,746	16,194,746	38,924,881
Pensions in payment - Total	1,124,795	2,122,134	5,418,883	13,923,375	34,354,592	61,872,990
Tax revenue from pensions in payment (total)	247,455	466,869	1,192,154	3,063,142	7,558,010	13,612,058
- as % of GNP	0.2%	0.2%	0.3%	0.4%	0.7%	0.8%

Table 45

Model	Model C - 10 year phase in
Immigration	Sustained high immigration
Investment ret.	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.0%	3.4%	4.4%	5.5%	7.3%	8.9%
Pillar 1 tax revenue from increased pensions	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Pillar 1 cost of unfunded increase in pension	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.0%	1.5%	1.9%	2.1%	2.1%	2.1%
NPRF	1.0%	1.0%	0.8%	-0.5%	-2.1%	-3.3%
Pillar 2 - tax relief on contributions	0.9%	0.5%	0.6%	0.6%	0.5%	0.5%
Pillar 2 - tax foregone on investment income	0.4%	0.5%	0.8%	1.0%	1.1%	1.2%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.3%	-0.4%	-0.7%	-0.8%
Exchequer contribution to mandatory scheme	0.1%	0.9%	0.9%	0.8%	0.9%	0.9%
	2.5%	3.9%	5.4%	5.4%	5.4%	5.8%

Table 46

Model	Model C - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Standard
Economic basis	Basis 2

	2006	2016	2026	2036	2046	2056
Population						
0-14	868,205	969,234	889,199	821,703	844,478	807,302
15-64	2,833,684	3,048,290	3,176,441	3,176,388	2,980,157	2,879,153
65+	463,530	620,288	843,712	1,105,446	1,403,467	1,532,393
Total	4,165,419	4,637,812	4,909,352	5,103,536	5,228,103	5,218,848
65+ as % of total	11.1%	13.4%	17.2%	21.7%	26.8%	29.4%
Ratio of 15-64 to 65+	6.11	4.91	3.76	2.87	2.12	1.88

Labour force (18-65)						
Total persons in labour force, of which	1,926,539	2,096,723	2,125,513	2,109,530	1,992,138	1,935,485
- DB members (private sector)	228,829	188,390	124,356	62,522	10,989	735
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	221,275	219,718	194,664	148,374	87,406	79,693
- RAC/PRSA holders	270,447	268,544	237,923	181,346	106,830	97,402
- Others	933,481	1,147,563	1,296,062	1,444,782	1,514,406	1,485,148
Total labour force earnings (18-65)	61,428,942	106,739,008	161,556,390	235,085,939	333,491,923	482,565,625

GNP						
Real GNP	134,735,009	192,225,156	243,044,101	296,268,512	345,530,581	412,501,668
Nominal GNP	141,003,960	245,223,899	377,954,371	561,618,624	798,443,542	1,161,943,871

Table 46

Model	Model C - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Standard
Economic basis	Basis 2

	2006	2016	2026	2036	2046	2056
NPRF (€000)						
Net transfers to/(from) fund	1,410,040	2,452,239	2,625,810	-5,094,179	-21,804,903	-40,795,379
- as % of GNP	1.0%	1.0%	0.7%	-0.9%	-2.7%	-3.5%
Closing fund size	16,218,533	58,119,288	152,956,756	284,069,554	369,238,593	258,141,512
- as % of GNP	11.5%	23.7%	40.5%	50.6%	46.2%	22.2%

Pillar 2 - contributions (€000)						
Contributions - voluntary - employee	949,292	471,974	878,027	1,278,842	1,196,753	1,710,764
Contributions - voluntary - employer	1,745,242	2,298,933	2,668,486	2,599,220	2,180,655	2,872,130
Contributions - voluntary - self-employed	1,344,423	1,630,197	3,018,636	4,444,034	5,006,152	7,502,169
Contributions - voluntary - Total	4,038,958	4,401,104	6,565,149	8,322,095	8,383,560	12,085,063
- as % of GNP	2.9%	1.8%	1.7%	1.5%	1.0%	1.0%
- as % of labour force earnings	6.6%	4.1%	4.1%	3.5%	2.5%	2.5%
Contributions - mandatory - employee	142,479	2,532,875	3,680,432	5,318,021	7,621,159	10,824,210
Contributions - mandatory - employer - private	0	0	0	0	0	0
Contributions - mandatory - employer - public	0	0	0	0	0	0
Contributions - mandatory - self-employed	73,412	1,409,102	2,210,842	3,186,830	4,393,903	6,382,430
Contributions - mandatory - Exchequer	107,945	1,970,989	2,945,637	4,252,425	6,007,531	8,603,320
Contributions - mandatory - Total	323,836	5,912,966	8,836,911	12,757,276	18,022,594	25,809,960
- as % of GNP	0.2%	2.4%	2.3%	2.3%	2.3%	2.2%
- as % of labour force earnings	0.5%	5.5%	5.5%	5.4%	5.4%	5.3%

Table 46

Model	Model C - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Standard
Economic basis	Basis 2

	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	463,102	234,838	450,299	668,679	645,246	934,041
Tax relief - voluntary contribs - employer	218,155	287,367	333,561	324,902	272,582	359,016
Tax relief - voluntary contribs - self-employed	532,133	670,608	1,299,035	1,972,012	2,331,289	3,526,019
Tax relief - voluntary contribs - Total	1,213,390	1,192,812	2,082,894	2,965,594	3,249,117	4,819,077
- as % of GNP	0.9%	0.5%	0.6%	0.5%	0.4%	0.4%
Tax relief - mandatory contributions - Total	0	0	0	0	0	0
- as % of GNP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	69,100,970	129,976,719	206,624,704	289,711,793	330,103,734	369,848,150
- as % of GNP	49.0%	53.0%	54.7%	51.6%	41.3%	31.8%
Assets in mandatory schemes (end of year)	341,100	39,742,191	157,362,792	368,744,294	686,669,021	1,091,027,298
- as % of GNP	0.2%	16.2%	41.6%	65.7%	86.0%	93.9%
Investment income on total assets	2,830,128	7,018,870	15,849,985	29,365,189	45,655,012	65,582,930
Tax foregone on investment income	566,026	1,403,774	3,169,997	5,873,038	9,131,002	13,116,586
- as % of GNP	0.4%	0.6%	0.8%	1.0%	1.1%	1.1%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,125,648	2,073,576	4,570,430	9,325,320	16,285,233	18,734,197
Pensions in payment - from mandatory schemes	0	53,101	717,604	3,745,892	13,696,055	29,553,658
Pensions in payment - Total	1,125,648	2,126,677	5,288,034	13,071,211	29,981,289	48,287,856
Tax revenue from pensions in payment (total)	247,643	467,869	1,163,367	2,875,667	6,595,883	10,623,328
- as % of GNP	0.2%	0.2%	0.3%	0.5%	0.8%	0.9%

Table 46

Model	Model C - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Standard
Economic basis	Basis 2

	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.0%	3.7%	4.9%	6.5%	8.7%	10.2%
Pillar 1 tax revenue from increased pensions	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Pillar 1 cost of unfunded increase in pension	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.0%	1.6%	2.2%	2.6%	2.9%	2.9%
NPRF	1.0%	1.0%	0.7%	-0.9%	-2.7%	-3.5%
Pillar 2 - tax relief on contributions	0.9%	0.5%	0.6%	0.5%	0.4%	0.4%
Pillar 2 - tax foregone on investment income	0.4%	0.6%	0.8%	1.0%	1.1%	1.1%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.3%	-0.5%	-0.8%	-0.9%
Exchequer contribution to mandatory scheme	0.1%	0.8%	0.8%	0.8%	0.8%	0.7%
	2.5%	4.3%	6.0%	6.3%	6.7%	7.2%

Table 47

Model	Model C - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Lower (-0.5% p.a.)
Economic basis	Basis 2

	2006	2016	2026	2036	2046	2056
Population						
0-14	868,205	969,234	889,199	821,703	844,478	807,302
15-64	2,833,684	3,048,290	3,176,441	3,176,388	2,980,157	2,879,153
65+	463,530	620,288	843,712	1,105,446	1,403,467	1,532,393
Total	4,165,419	4,637,812	4,909,352	5,103,536	5,228,103	5,218,848
65+ as % of total	11.1%	13.4%	17.2%	21.7%	26.8%	29.4%
Ratio of 15-64 to 65+	6.11	4.91	3.76	2.87	2.12	1.88

Labour force (18-65)						
Total persons in labour force, of which	1,926,539	2,096,723	2,125,513	2,109,530	1,992,138	1,935,485
- DB members (private sector)	228,829	188,390	124,356	62,522	10,989	735
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	221,275	219,718	194,664	148,374	87,406	79,693
- RAC/PRSA holders	270,447	268,544	237,923	181,346	106,830	97,402
- Others	933,481	1,147,563	1,296,062	1,444,782	1,514,406	1,485,148
Total labour force earnings (18-65)	61,428,942	106,739,008	161,556,390	235,085,939	333,491,923	482,565,625

GNP						
Real GNP	134,735,009	192,225,156	243,044,101	296,268,512	345,530,581	412,501,668
Nominal GNP	141,003,960	245,223,899	377,954,371	561,618,624	798,443,542	1,161,943,871

Table 47

Model	Model C - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Lower (-0.5% p.a.)
Economic basis	Basis 2

	2006	2016	2026	2036	2046	2056
NPRF (€000)						
Net transfers to/(from) fund	1,410,040	2,452,239	2,750,931	-3,932,657	-18,574,296	-35,111,074
- as % of GNP	1.0%	1.0%	0.7%	-0.7%	-2.3%	-3.0%
Closing fund size	16,077,526	55,756,831	142,568,111	259,138,085	330,551,650	227,071,681
- as % of GNP	11.4%	22.7%	37.7%	46.1%	41.4%	19.5%

Pillar 2 - contributions (€000)						
Contributions - voluntary - employee	949,292	471,974	878,027	1,278,842	1,196,753	1,710,764
Contributions - voluntary - employer	1,745,242	2,298,933	2,668,486	2,599,220	2,180,655	2,872,130
Contributions - voluntary - self-employed	1,344,423	1,630,197	3,018,636	4,444,034	5,006,152	7,502,169
Contributions - voluntary - Total	4,038,958	4,401,104	6,565,149	8,322,095	8,383,560	12,085,063
- as % of GNP	2.9%	1.8%	1.7%	1.5%	1.0%	1.0%
- as % of labour force earnings	6.6%	4.1%	4.1%	3.5%	2.5%	2.5%
Contributions - mandatory - employee	142,479	2,532,875	3,680,432	5,318,021	7,621,159	10,824,210
Contributions - mandatory - employer - private	0	0	0	0	0	0
Contributions - mandatory - employer - public	0	0	0	0	0	0
Contributions - mandatory - self-employed	73,412	1,409,102	2,210,842	3,186,830	4,393,903	6,382,430
Contributions - mandatory - Exchequer	107,945	1,970,989	2,945,637	4,252,425	6,007,531	8,603,320
Contributions - mandatory - Total	323,836	5,912,966	8,836,911	12,757,276	18,022,594	25,809,960
- as % of GNP	0.2%	2.4%	2.3%	2.3%	2.3%	2.2%
- as % of labour force earnings	0.5%	5.5%	5.5%	5.4%	5.4%	5.3%

Table 47

Model	Model C - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Lower (-0.5% p.a.)
Economic basis	Basis 2

	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	463,102	234,838	450,299	668,679	645,246	934,041
Tax relief - voluntary contribs - employer	218,155	287,367	333,561	324,902	272,582	359,016
Tax relief - voluntary contribs - self-employed	532,133	670,608	1,299,035	1,972,012	2,331,289	3,526,019
Tax relief - voluntary contribs - Total	1,213,390	1,192,812	2,082,894	2,965,594	3,249,117	4,819,077
- as % of GNP	0.9%	0.5%	0.6%	0.5%	0.4%	0.4%
Tax relief - mandatory contributions - Total	0	0	0	0	0	0
- as % of GNP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	69,276,938	125,226,257	194,099,946	268,449,620	304,610,254	342,711,545
- as % of GNP	49.1%	51.1%	51.4%	47.8%	38.2%	29.5%
Assets in mandatory schemes (end of year)	339,454	38,931,770	150,892,213	346,189,994	633,994,400	998,469,182
- as % of GNP	0.2%	15.9%	39.9%	61.6%	79.4%	85.9%
Investment income on total assets	2,506,843	6,008,851	13,369,204	24,431,715	37,561,621	53,683,080
Tax foregone on investment income	501,369	1,201,770	2,673,841	4,886,343	7,512,324	10,736,616
- as % of GNP	0.4%	0.5%	0.7%	0.9%	0.9%	0.9%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,116,734	1,961,457	4,135,469	8,214,039	14,176,387	16,308,197
Pensions in payment - from mandatory schemes	0	49,276	651,847	3,322,828	11,841,744	25,129,556
Pensions in payment - Total	1,116,734	2,010,733	4,787,317	11,536,867	26,018,131	41,437,753
Tax revenue from pensions in payment (total)	245,682	442,361	1,053,210	2,538,111	5,723,989	9,116,306
- as % of GNP	0.2%	0.2%	0.3%	0.5%	0.7%	0.8%

Table 47

Model	Model C - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Lower (-0.5% p.a.)
Economic basis	Basis 2

	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.0%	3.7%	4.9%	6.5%	8.7%	10.2%
Pillar 1 tax revenue from increased pensions	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Pillar 1 cost of unfunded increase in pension	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.0%	1.6%	2.2%	2.6%	2.9%	2.9%
NPRF	1.0%	1.0%	0.7%	-0.7%	-2.3%	-3.0%
Pillar 2 - tax relief on contributions	0.9%	0.5%	0.6%	0.5%	0.4%	0.4%
Pillar 2 - tax foregone on investment income	0.4%	0.5%	0.7%	0.9%	0.9%	0.9%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.3%	-0.5%	-0.7%	-0.8%
Exchequer contribution to mandatory scheme	0.1%	0.8%	0.8%	0.8%	0.8%	0.7%
	2.5%	4.2%	5.9%	6.4%	7.0%	7.6%

Table 48

Model	Model C - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Higher (+0.5% p.a.)
Economic basis	Basis 2

	2006	2016	2026	2036	2046	2056
Population						
0-14	868,205	969,234	889,199	821,703	844,478	807,302
15-64	2,833,684	3,048,290	3,176,441	3,176,388	2,980,157	2,879,153
65+	463,530	620,288	843,712	1,105,446	1,403,467	1,532,393
Total	4,165,419	4,637,812	4,909,352	5,103,536	5,228,103	5,218,848
65+ as % of total	11.1%	13.4%	17.2%	21.7%	26.8%	29.4%
Ratio of 15-64 to 65+	6.11	4.91	3.76	2.87	2.12	1.88

Labour force (18-65)						
Total persons in labour force, of which	1,926,539	2,096,723	2,125,513	2,109,530	1,992,138	1,935,485
- DB members (private sector)	228,829	188,390	124,356	62,522	10,989	735
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	221,275	219,718	194,664	148,374	87,406	79,693
- RAC/PRSA holders	270,447	268,544	237,923	181,346	106,830	97,402
- Others	933,481	1,147,563	1,296,062	1,444,782	1,514,406	1,485,148
Total labour force earnings (18-65)	61,428,942	106,739,008	161,556,390	235,085,939	333,491,923	482,565,625

GNP						
Real GNP	134,735,009	192,225,156	243,044,101	296,268,512	345,530,581	412,501,668
Nominal GNP	141,003,960	245,223,899	377,954,371	561,618,624	798,443,542	1,161,943,871

Table 48

Model	Model C - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Higher (+0.5% p.a.)
Economic basis	Basis 2

	2006	2016	2026	2036	2046	2056
NPRF (€000)						
Net transfers to/(from) fund	1,410,040	2,452,239	2,480,620	-6,442,014	-25,553,711	-47,391,467
- as % of GNP	1.0%	1.0%	0.7%	-1.1%	-3.2%	-4.1%
Closing fund size	16,360,183	60,590,929	164,223,988	311,645,714	412,699,989	293,515,513
- as % of GNP	11.6%	24.7%	43.5%	55.5%	51.7%	25.3%

Pillar 2 - contributions (€000)						
Contributions - voluntary - employee	949,292	471,974	878,027	1,278,842	1,196,753	1,710,764
Contributions - voluntary - employer	1,745,242	2,298,933	2,668,486	2,599,220	2,180,655	2,872,130
Contributions - voluntary - self-employed	1,344,423	1,630,197	3,018,636	4,444,034	5,006,152	7,502,169
Contributions - voluntary - Total	4,038,958	4,401,104	6,565,149	8,322,095	8,383,560	12,085,063
- as % of GNP	2.9%	1.8%	1.7%	1.5%	1.0%	1.0%
- as % of labour force earnings	6.6%	4.1%	4.1%	3.5%	2.5%	2.5%
Contributions - mandatory - employee	142,479	2,532,875	3,680,432	5,318,021	7,621,159	10,824,210
Contributions - mandatory - employer - private	0	0	0	0	0	0
Contributions - mandatory - employer - public	0	0	0	0	0	0
Contributions - mandatory - self-employed	73,412	1,409,102	2,210,842	3,186,830	4,393,903	6,382,430
Contributions - mandatory - Exchequer	107,945	1,970,989	2,945,637	4,252,425	6,007,531	8,603,320
Contributions - mandatory - Total	323,836	5,912,966	8,836,911	12,757,276	18,022,594	25,809,960
- as % of GNP	0.2%	2.4%	2.3%	2.3%	2.3%	2.2%
- as % of labour force earnings	0.5%	5.5%	5.5%	5.4%	5.4%	5.3%

Table 48

Model	Model C - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Higher (+0.5% p.a.)
Economic basis	Basis 2

	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	463,102	234,838	450,299	668,679	645,246	934,041
Tax relief - voluntary contribs - employer	218,155	287,367	333,561	324,902	272,582	359,016
Tax relief - voluntary contribs - self-employed	532,133	670,608	1,299,035	1,972,012	2,331,289	3,526,019
Tax relief - voluntary contribs - Total	1,213,390	1,192,812	2,082,894	2,965,594	3,249,117	4,819,077
- as % of GNP	0.9%	0.5%	0.6%	0.5%	0.4%	0.4%
Tax relief - mandatory contributions - Total	0	0	0	0	0	0
- as % of GNP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	68,959,450	134,941,876	220,104,899	313,127,339	358,474,253	400,090,338
- as % of GNP	48.9%	55.0%	58.2%	55.8%	44.9%	34.4%
Assets in mandatory schemes (end of year)	342,747	40,571,722	164,168,526	393,131,974	744,925,815	1,194,679,556
- as % of GNP	0.2%	16.5%	43.4%	70.0%	93.3%	102.8%
Investment income on total assets	3,151,734	8,090,401	18,571,386	34,914,297	54,926,605	79,346,165
Tax foregone on investment income	630,347	1,618,080	3,714,277	6,982,859	10,985,321	15,869,233
- as % of GNP	0.4%	0.7%	1.0%	1.2%	1.4%	1.4%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,134,787	2,192,736	5,048,592	10,580,166	18,703,916	21,517,614
Pensions in payment - from mandatory schemes	0	57,126	788,793	4,217,987	15,832,036	34,750,027
Pensions in payment - Total	1,134,787	2,249,862	5,837,385	14,798,152	34,535,952	56,267,640
Tax revenue from pensions in payment (total)	249,653	494,970	1,284,225	3,255,594	7,597,909	12,378,881
- as % of GNP	0.2%	0.2%	0.3%	0.6%	1.0%	1.1%

Table 48

Model	Model C - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Higher (+0.5% p.a.)
Economic basis	Basis 2

	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.0%	3.7%	4.9%	6.5%	8.7%	10.2%
Pillar 1 tax revenue from increased pensions	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Pillar 1 cost of unfunded increase in pension	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.0%	1.6%	2.2%	2.6%	2.9%	2.9%
NPRF	1.0%	1.0%	0.7%	-1.1%	-3.2%	-4.1%
Pillar 2 - tax relief on contributions	0.9%	0.5%	0.6%	0.5%	0.4%	0.4%
Pillar 2 - tax foregone on investment income	0.4%	0.7%	1.0%	1.2%	1.4%	1.4%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.3%	-0.6%	-1.0%	-1.1%
Exchequer contribution to mandatory scheme	0.1%	0.8%	0.8%	0.8%	0.8%	0.7%
	2.5%	4.4%	6.2%	6.2%	6.3%	6.7%

Table 49

Model	Model C - 10 year phase in
Immigration	Zero net migration
Investment ret.	Standard
Economic basis	Basis 2

	2006	2016	2026	2036	2046	2056
Population						
0-14	845,656	880,726	785,004	725,036	726,578	676,848
15-64	2,732,451	2,813,867	2,862,869	2,777,088	2,563,292	2,445,022
65+	462,517	615,975	833,354	1,076,896	1,311,018	1,375,647
Total	4,040,624	4,310,568	4,481,226	4,579,021	4,600,888	4,497,517
65+ as % of total	11.4%	14.3%	18.6%	23.5%	28.5%	30.6%
Ratio of 15-64 to 65+	5.91	4.57	3.44	2.58	1.96	1.78

Labour force (18-65)						
Total persons in labour force, of which	1,847,766	1,915,199	1,903,811	1,841,556	1,713,402	1,633,968
- DB members (private sector)	221,725	179,374	116,117	56,607	9,511	672
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	211,454	204,281	176,308	130,933	73,362	63,752
- RAC/PRSA holders	258,444	249,676	215,488	160,029	89,664	77,919
- Others	883,636	1,009,360	1,123,391	1,221,478	1,268,357	1,219,117
Total labour force earnings (18-65)	59,180,771	97,387,159	144,079,641	205,660,871	287,621,689	407,638,446

GNP						
Real GNP	132,117,095	179,817,472	222,901,381	265,121,997	304,753,745	356,922,044
Nominal GNP	138,264,239	229,395,270	346,630,718	502,576,025	704,217,436	1,005,385,949

Table 49

Model	Model C - 10 year phase in
Immigration	Zero net migration
Investment ret.	Standard
Economic basis	Basis 2

	2006	2016	2026	2036	2046	2056
NPRF (€000)						
Net transfers to/(from) fund	1,382,642	2,293,953	2,207,933	-6,004,066	-20,812,733	-34,660,883
- as % of GNP	1.0%	1.0%	0.6%	-1.2%	-3.0%	-3.4%
Closing fund size	16,175,959	56,733,391	146,933,644	262,286,685	322,062,077	219,324,172
- as % of GNP	11.7%	24.7%	42.4%	52.2%	45.7%	21.8%

Pillar 2 - contributions (€000)						
Contributions - voluntary - employee	919,153	450,178	794,574	1,084,590	992,476	1,416,462
Contributions - voluntary - employer	1,688,305	2,149,989	2,412,830	2,270,701	1,822,237	2,303,238
Contributions - voluntary - self-employed	1,291,936	1,508,849	2,661,608	3,750,813	4,154,440	6,120,447
Contributions - voluntary - Total	3,899,394	4,109,015	5,869,012	7,106,104	6,969,152	9,840,148
- as % of GNP	2.8%	1.8%	1.7%	1.4%	1.0%	1.0%
- as % of labour force earnings	6.6%	4.2%	4.1%	3.5%	2.4%	2.4%
Contributions - mandatory - employee	135,872	2,241,621	3,165,622	4,463,422	6,253,965	8,616,989
Contributions - mandatory - employer - private	0	0	0	0	0	0
Contributions - mandatory - employer - public	0	0	0	0	0	0
Contributions - mandatory - self-employed	69,822	1,249,788	1,906,461	2,694,549	3,622,328	5,093,279
Contributions - mandatory - Exchequer	102,847	1,745,704	2,536,042	3,578,986	4,938,146	6,855,134
Contributions - mandatory - Total	308,541	5,237,113	7,608,125	10,736,957	14,814,438	20,565,402
- as % of GNP	0.2%	2.3%	2.2%	2.1%	2.1%	2.0%
- as % of labour force earnings	0.5%	5.4%	5.3%	5.2%	5.2%	5.0%

Table 49

Model	Model C - 10 year phase in
Immigration	Zero net migration
Investment ret.	Standard
Economic basis	Basis 2

	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	448,785	223,851	406,262	564,760	534,299	773,355
Tax relief - voluntary contribs - employer	211,038	268,749	301,604	283,838	227,780	287,905
Tax relief - voluntary contribs - self-employed	511,762	617,706	1,137,802	1,654,844	1,932,599	2,876,610
Tax relief - voluntary contribs - Total	1,171,586	1,110,306	1,845,668	2,503,442	2,694,678	3,937,870
- as % of GNP	0.8%	0.5%	0.5%	0.5%	0.4%	0.4%
Tax relief - mandatory contributions - Total	0	0	0	0	0	0
- as % of GNP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	68,953,996	127,115,570	196,963,566	266,404,722	292,369,668	317,515,528
- as % of GNP	49.9%	55.4%	56.8%	53.0%	41.5%	31.6%
Assets in mandatory schemes (end of year)	324,988	35,872,738	138,657,073	318,511,368	581,889,668	914,291,926
- as % of GNP	0.2%	15.6%	40.0%	63.4%	82.6%	90.9%
Investment income on total assets	2,826,490	6,732,404	14,568,181	26,000,697	39,187,613	55,300,358
Tax foregone on investment income	565,298	1,346,481	2,913,636	5,200,139	7,837,523	11,060,072
- as % of GNP	0.4%	0.6%	0.8%	1.0%	1.1%	1.1%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,126,893	2,071,823	4,523,721	9,035,478	15,061,782	16,673,045
Pensions in payment - from mandatory schemes	0	51,990	695,429	3,529,141	12,004,766	24,897,818
Pensions in payment - Total	1,126,893	2,123,814	5,219,150	12,564,618	27,066,549	41,570,863
Tax revenue from pensions in payment (total)	247,916	467,239	1,148,213	2,764,216	5,954,641	9,145,590
- as % of GNP	0.2%	0.2%	0.3%	0.6%	0.8%	0.9%

Table 49

Model	Model C - 10 year phase in
Immigration	Zero net migration
Investment ret.	Standard
Economic basis	Basis 2

	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.1%	4.0%	5.3%	7.1%	9.3%	10.7%
Pillar 1 tax revenue from increased pensions	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Pillar 1 cost of unfunded increase in pension	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.0%	1.8%	2.4%	2.9%	3.2%	3.3%
NPRF	1.0%	1.0%	0.6%	-1.2%	-3.0%	-3.4%
Pillar 2 - tax relief on contributions	0.8%	0.5%	0.5%	0.5%	0.4%	0.4%
Pillar 2 - tax foregone on investment income	0.4%	0.6%	0.8%	1.0%	1.1%	1.1%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.3%	-0.6%	-0.8%	-0.9%
Exchequer contribution to mandatory scheme	0.1%	0.8%	0.7%	0.7%	0.7%	0.7%
	2.5%	4.8%	6.3%	6.7%	7.2%	8.2%

Table 50

Model	Model C - 10 year phase in
Immigration	Sustained high immigration
Investment ret.	Standard
Economic basis	Basis 2

	2006	2016	2026	2036	2046	2056
Population						
0-14	879,094	1,072,766	1,105,870	1,058,765	1,124,736	1,173,950
15-64	2,902,383	3,376,459	3,722,168	3,990,932	4,013,376	4,045,350
65+	467,373	638,861	881,549	1,179,223	1,575,395	1,875,972
Total	4,248,851	5,088,086	5,709,588	6,228,921	6,713,506	7,095,272
65+ as % of total	11.0%	12.6%	15.4%	18.9%	23.5%	26.4%
Ratio of 15-64 to 65+	6.21	5.29	4.22	3.38	2.55	2.16

Labour force (18-65)						
Total persons in labour force, of which	1,979,472	2,353,037	2,531,196	2,672,246	2,698,590	2,746,241
- DB members (private sector)	233,448	196,168	132,344	68,646	13,371	933
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	227,719	234,411	219,645	179,656	121,685	121,602
- RAC/PRSA holders	278,323	286,502	268,455	219,579	148,726	148,624
- Others	967,476	1,363,449	1,638,244	1,931,859	2,142,300	2,202,574
Total labour force earnings (18-65)	62,909,122	119,352,522	193,363,172	298,330,256	449,181,932	683,294,244

GNP						
Real GNP	136,460,812	211,987,663	284,031,806	368,093,827	457,264,547	572,156,908
Nominal GNP	142,810,060	270,435,162	441,693,759	697,773,609	1,056,635,635	1,611,664,301

Table 50

Model	Model C - 10 year phase in
Immigration	Sustained high immigration
Investment ret.	Standard
Economic basis	Basis 2

	2006	2016	2026	2036	2046	2056
NPRF (€000)						
Net transfers to/(from) fund	1,428,101	2,704,352	3,410,133	-3,311,512	-22,545,688	-53,524,634
- as % of GNP	1.0%	1.0%	0.8%	-0.5%	-2.1%	-3.3%
Closing fund size	16,246,601	59,848,046	162,553,291	321,510,216	456,687,212	338,688,603
- as % of GNP	11.4%	22.1%	36.8%	46.1%	43.2%	21.0%

Pillar 2 - contributions (€000)						
Contributions - voluntary - employee	968,864	494,629	976,317	1,584,323	1,726,249	2,497,767
Contributions - voluntary - employer	1,782,073	2,444,518	3,012,411	3,184,741	3,056,590	4,358,132
Contributions - voluntary - self-employed	1,378,545	1,763,297	3,515,645	5,708,390	7,218,508	11,133,111
Contributions - voluntary - Total	4,129,483	4,702,444	7,504,372	10,477,454	12,001,347	17,989,010
- as % of GNP	2.9%	1.7%	1.7%	1.5%	1.1%	1.1%
- as % of labour force earnings	6.6%	3.9%	3.9%	3.5%	2.7%	2.6%
Contributions - mandatory - employee	146,785	2,927,552	4,644,153	7,177,864	11,043,801	16,779,341
Contributions - mandatory - employer - private	0	0	0	0	0	0
Contributions - mandatory - employer - public	0	0	0	0	0	0
Contributions - mandatory - self-employed	75,745	1,614,540	2,758,070	4,258,498	6,332,514	9,822,057
Contributions - mandatory - Exchequer	111,265	2,271,046	3,701,112	5,718,181	8,688,158	13,300,699
Contributions - mandatory - Total	333,795	6,813,138	11,103,336	17,154,543	26,064,473	39,902,098
- as % of GNP	0.2%	2.5%	2.5%	2.5%	2.5%	2.5%
- as % of labour force earnings	0.5%	5.7%	5.7%	5.8%	5.8%	5.8%

Table 50

Model	Model C - 10 year phase in
Immigration	Sustained high immigration
Investment ret.	Standard
Economic basis	Basis 2

	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	472,378	246,652	503,045	834,193	934,000	1,363,735
Tax relief - voluntary contribs - employer	222,759	305,565	376,551	398,093	382,074	544,766
Tax relief - voluntary contribs - self-employed	545,334	730,750	1,528,855	2,561,285	3,370,331	5,232,562
Tax relief - voluntary contribs - Total	1,240,471	1,282,967	2,408,452	3,793,570	4,686,405	7,141,064
- as % of GNP	0.9%	0.5%	0.5%	0.5%	0.4%	0.4%
Tax relief - mandatory contributions - Total	0	0	0	0	0	0
- as % of GNP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	69,196,382	132,432,131	217,088,053	321,012,875	397,640,026	488,010,852
- as % of GNP	48.5%	49.0%	49.1%	46.0%	37.6%	30.3%
Assets in mandatory schemes (end of year)	351,592	44,166,650	185,044,702	455,367,799	895,294,649	1,503,878,223
- as % of GNP	0.2%	16.3%	41.9%	65.3%	84.7%	93.3%
Investment income on total assets	2,832,492	7,310,930	17,582,935	34,795,286	58,340,069	89,644,334
Tax foregone on investment income	566,498	1,462,186	3,516,587	6,959,057	11,668,014	17,928,867
- as % of GNP	0.4%	0.5%	0.8%	1.0%	1.1%	1.1%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,124,795	2,068,620	4,609,479	9,619,086	17,695,292	22,171,927
Pensions in payment - from mandatory schemes	0	54,225	743,830	3,998,384	15,668,712	37,579,197
Pensions in payment - Total	1,124,795	2,122,844	5,353,309	13,617,470	33,364,004	59,751,124
Tax revenue from pensions in payment (total)	247,455	467,026	1,177,728	2,995,843	7,340,081	13,145,247
- as % of GNP	0.2%	0.2%	0.3%	0.4%	0.7%	0.8%

Table 50

Model	Model C - 10 year phase in
Immigration	Sustained high immigration
Investment ret.	Standard
Economic basis	Basis 2

	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.0%	3.4%	4.4%	5.6%	7.3%	9.0%
Pillar 1 tax revenue from increased pensions	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Pillar 1 cost of unfunded increase in pension	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.0%	1.5%	1.9%	2.1%	2.2%	2.1%
NPRF	1.0%	1.0%	0.8%	-0.5%	-2.1%	-3.3%
Pillar 2 - tax relief on contributions	0.9%	0.5%	0.5%	0.5%	0.4%	0.4%
Pillar 2 - tax foregone on investment income	0.4%	0.5%	0.8%	1.0%	1.1%	1.1%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.3%	-0.4%	-0.7%	-0.8%
Exchequer contribution to mandatory scheme	0.1%	0.8%	0.8%	0.8%	0.8%	0.8%
	2.5%	3.8%	5.2%	5.4%	5.3%	5.6%

Table 51

Model	Model D - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Population						
0-14	868,205	969,234	889,199	821,703	844,478	807,302
15-64	2,833,684	3,048,290	3,176,441	3,176,388	2,980,157	2,879,153
65+	463,530	620,288	843,712	1,105,446	1,403,467	1,532,393
Total	4,165,419	4,637,812	4,909,352	5,103,536	5,228,103	5,218,848
65+ as % of total	11.1%	13.4%	17.2%	21.7%	26.8%	29.4%
Ratio of 15-64 to 65+	6.11	4.91	3.76	2.87	2.12	1.88

Labour force (18-65)						
Total persons in labour force, of which	1,926,539	2,122,189	2,151,329	2,135,152	2,016,334	1,958,993
- DB members (private sector)	228,831	188,839	124,751	62,790	11,088	744
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	221,274	220,877	195,870	149,567	88,632	80,946
- RAC/PRSA holders	270,446	269,960	239,396	182,804	108,327	98,934
- Others	933,481	1,170,006	1,318,804	1,467,485	1,535,780	1,505,862
Total labour force earnings (18-65)	61,428,942	110,578,744	167,368,079	243,542,717	345,488,671	499,925,022

GNP						
Real GNP	134,735,009	192,803,567	243,775,427	297,159,992	346,570,291	413,742,897
Nominal GNP	141,003,960	245,961,784	379,091,646	563,308,550	800,846,081	1,165,440,192

Table 51

Model	Model D - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
NPRF (€000)						
Net transfers to/(from) fund	1,410,040	2,459,618	2,634,895	-5,098,515	-21,839,940	-40,864,336
- as % of GNP	1.0%	1.0%	0.7%	-0.9%	-2.7%	-3.5%
Closing fund size	16,218,533	58,163,243	153,167,884	284,523,441	369,858,539	258,577,855
- as % of GNP	11.5%	23.6%	40.4%	50.5%	46.2%	22.2%

Pillar 2 - contributions (€000)						
Contributions - voluntary - employee	1,018,128	1,387,299	2,176,289	2,763,872	2,718,698	3,879,798
Contributions - voluntary - employer	1,715,749	1,908,431	2,163,360	2,027,128	1,584,871	2,030,177
Contributions - voluntary - self-employed	1,367,896	2,142,199	3,819,575	5,519,337	6,330,333	9,451,229
Contributions - voluntary - Total	4,101,773	5,437,929	8,159,224	10,310,336	10,633,902	15,361,204
- as % of GNP	2.9%	2.2%	2.2%	1.8%	1.3%	1.3%
- as % of labour force earnings	6.7%	4.9%	4.9%	4.2%	3.1%	3.1%
Contributions - mandatory - employee	42,744	791,571	1,151,411	1,666,285	2,389,182	3,393,204
Contributions - mandatory - employer - private	42,744	791,571	1,151,411	1,666,285	2,389,182	3,393,204
Contributions - mandatory - employer - public	0	0	0	0	0	0
Contributions - mandatory - self-employed	44,047	876,637	1,372,460	1,976,685	2,722,056	3,952,800
Contributions - mandatory - Exchequer	64,767	1,229,890	1,837,641	2,654,628	3,750,210	5,369,604
Contributions - mandatory - Total	194,301	3,689,669	5,512,922	7,963,883	11,250,629	16,108,813
- as % of GNP	0.1%	1.5%	1.5%	1.4%	1.4%	1.4%
- as % of labour force earnings	0.3%	3.3%	3.3%	3.3%	3.3%	3.2%

Table 51

Model	Model D - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	496,734	695,212	1,114,646	1,440,923	1,469,836	2,117,918
Tax relief - voluntary contribs - employer	214,469	238,554	270,420	253,391	198,109	253,772
Tax relief - voluntary contribs - self-employed	541,692	890,188	1,651,567	2,456,290	2,951,498	4,442,077
Tax relief - voluntary contribs - Total	1,252,894	1,823,954	3,036,632	4,150,605	4,619,442	6,813,768
- as % of GNP	0.9%	0.7%	0.8%	0.7%	0.6%	0.6%
Tax relief - mandatory contributions - Total	5,343	98,946	143,926	208,286	298,648	424,150
- as % of GNP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	69,166,496	137,146,071	231,781,882	340,145,054	402,736,709	468,935,843
- as % of GNP	49.1%	55.8%	61.1%	60.4%	50.3%	40.2%
Assets in mandatory schemes (end of year)	204,660	24,484,555	97,700,323	229,443,221	427,934,749	680,890,476
- as % of GNP	0.1%	10.0%	25.8%	40.7%	53.4%	58.4%
Investment income on total assets	2,827,890	6,580,293	13,956,740	24,670,384	36,376,306	50,480,582
Tax foregone on investment income	565,578	1,316,059	2,791,348	4,934,077	7,275,261	10,096,116
- as % of GNP	0.4%	0.5%	0.7%	0.9%	0.9%	0.9%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,125,648	2,087,290	4,769,601	10,201,535	18,715,023	22,260,326
Pensions in payment - from mandatory schemes	0	32,457	443,449	2,321,716	8,495,347	18,374,278
Pensions in payment - Total	1,125,648	2,119,747	5,213,050	12,523,251	27,210,371	40,634,604
Tax revenue from pensions in payment (total)	247,643	466,344	1,146,871	2,755,115	5,986,282	8,939,613
- as % of GNP	0.2%	0.2%	0.3%	0.5%	0.7%	0.8%

Table 51

Model	Model D - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.0%	3.7%	4.9%	6.5%	8.7%	10.2%
Pillar 1 tax revenue from increased pensions	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Pillar 1 cost of unfunded increase in pension	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.0%	1.6%	2.2%	2.6%	2.8%	2.9%
NPRF	1.0%	1.0%	0.7%	-0.9%	-2.7%	-3.5%
Pillar 2 - tax relief on contributions	0.9%	0.8%	0.8%	0.8%	0.6%	0.6%
Pillar 2 - tax foregone on investment income	0.4%	0.5%	0.7%	0.9%	0.9%	0.9%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.3%	-0.5%	-0.7%	-0.8%
Exchequer contribution to mandatory scheme	0.0%	0.5%	0.5%	0.5%	0.5%	0.5%
	2.4%	4.2%	5.8%	6.2%	6.4%	7.1%

Table 52

Model	Model D - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Lower (-0.5% p.a.)
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Population						
0-14	868,205	969,234	889,199	821,703	844,478	807,302
15-64	2,833,684	3,048,290	3,176,441	3,176,388	2,980,157	2,879,153
65+	463,530	620,288	843,712	1,105,446	1,403,467	1,532,393
Total	4,165,419	4,637,812	4,909,352	5,103,536	5,228,103	5,218,848
65+ as % of total	11.1%	13.4%	17.2%	21.7%	26.8%	29.4%
Ratio of 15-64 to 65+	6.11	4.91	3.76	2.87	2.12	1.88

Labour force (18-65)						
Total persons in labour force, of which	1,926,539	2,122,189	2,151,329	2,135,152	2,016,334	1,958,993
- DB members (private sector)	228,831	188,839	124,751	62,790	11,088	744
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	221,274	220,877	195,870	149,567	88,632	80,946
- RAC/PRSA holders	270,446	269,960	239,396	182,804	108,327	98,934
- Others	933,481	1,170,006	1,318,804	1,467,485	1,535,780	1,505,862
Total labour force earnings (18-65)	61,428,942	110,578,744	167,368,079	243,542,717	345,488,671	499,925,022

GNP						
Real GNP	134,735,009	192,803,567	243,775,427	297,159,992	346,570,291	413,742,897
Nominal GNP	141,003,960	245,961,784	379,091,646	563,308,550	800,846,081	1,165,440,192

Table 52

Model	Model D - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Lower (-0.5% p.a.)
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
NPRF (€000)						
Net transfers to/(from) fund	1,410,040	2,459,618	2,760,180	-3,935,470	-18,605,096	-35,172,578
- as % of GNP	1.0%	1.0%	0.7%	-0.7%	-2.3%	-3.0%
Closing fund size	16,077,526	55,800,039	142,771,006	259,566,404	331,126,643	227,469,442
- as % of GNP	11.4%	22.7%	37.7%	46.1%	41.3%	19.5%

Pillar 2 - contributions (€000)						
Contributions - voluntary - employee	1,018,128	1,387,299	2,176,289	2,763,872	2,718,698	3,879,798
Contributions - voluntary - employer	1,715,749	1,908,431	2,163,360	2,027,128	1,584,871	2,030,177
Contributions - voluntary - self-employed	1,367,896	2,142,199	3,819,575	5,519,337	6,330,333	9,451,229
Contributions - voluntary - Total	4,101,773	5,437,929	8,159,224	10,310,336	10,633,902	15,361,204
- as % of GNP	2.9%	2.2%	2.2%	1.8%	1.3%	1.3%
- as % of labour force earnings	6.7%	4.9%	4.9%	4.2%	3.1%	3.1%
Contributions - mandatory - employee	42,744	791,571	1,151,411	1,666,285	2,389,182	3,393,204
Contributions - mandatory - employer - private	42,744	791,571	1,151,411	1,666,285	2,389,182	3,393,204
Contributions - mandatory - employer - public	0	0	0	0	0	0
Contributions - mandatory - self-employed	44,047	876,637	1,372,460	1,976,685	2,722,056	3,952,800
Contributions - mandatory - Exchequer	64,767	1,229,890	1,837,641	2,654,628	3,750,210	5,369,604
Contributions - mandatory - Total	194,301	3,689,669	5,512,922	7,963,883	11,250,629	16,108,813
- as % of GNP	0.1%	1.5%	1.5%	1.4%	1.4%	1.4%
- as % of labour force earnings	0.3%	3.3%	3.3%	3.3%	3.3%	3.2%

Table 52

Model	Model D - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Lower (-0.5% p.a.)
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	496,734	695,212	1,114,646	1,440,923	1,469,836	2,117,918
Tax relief - voluntary contribs - employer	214,469	238,554	270,420	253,391	198,109	253,772
Tax relief - voluntary contribs - self-employed	541,692	890,188	1,651,567	2,456,290	2,951,498	4,442,077
Tax relief - voluntary contribs - Total	1,252,894	1,823,954	3,036,632	4,150,605	4,619,442	6,813,768
- as % of GNP	0.9%	0.7%	0.8%	0.7%	0.6%	0.6%
Tax relief - mandatory contributions - Total	5,343	98,946	143,926	208,286	298,648	424,150
- as % of GNP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	69,342,147	132,245,013	218,272,819	316,086,909	372,500,831	435,001,585
- as % of GNP	49.2%	53.8%	57.6%	56.1%	46.5%	37.3%
Assets in mandatory schemes (end of year)	203,672	23,988,336	93,698,342	215,443,402	395,152,190	623,134,835
- as % of GNP	0.1%	9.8%	24.7%	38.2%	49.3%	53.5%
Investment income on total assets	2,504,797	5,615,261	11,714,131	20,436,802	29,850,298	41,277,702
Tax foregone on investment income	500,959	1,123,052	2,342,826	4,087,360	5,970,060	8,255,540
- as % of GNP	0.4%	0.5%	0.6%	0.7%	0.7%	0.7%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,116,734	1,974,250	4,316,657	8,996,080	16,312,033	19,385,078
Pensions in payment - from mandatory schemes	0	30,121	402,886	2,059,933	7,346,774	15,625,185
Pensions in payment - Total	1,116,734	2,004,371	4,719,542	11,056,013	23,658,806	35,010,263
Tax revenue from pensions in payment (total)	245,682	440,962	1,038,299	2,432,323	5,204,937	7,702,258
- as % of GNP	0.2%	0.2%	0.3%	0.4%	0.6%	0.7%

Table 52

Model	Model D - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Lower (-0.5% p.a.)
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.0%	3.7%	4.9%	6.5%	8.7%	10.2%
Pillar 1 tax revenue from increased pensions	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Pillar 1 cost of unfunded increase in pension	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.0%	1.6%	2.2%	2.6%	2.8%	2.9%
NPRF	1.0%	1.0%	0.7%	-0.7%	-2.3%	-3.0%
Pillar 2 - tax relief on contributions	0.9%	0.8%	0.8%	0.8%	0.6%	0.6%
Pillar 2 - tax foregone on investment income	0.4%	0.5%	0.6%	0.7%	0.7%	0.7%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.3%	-0.4%	-0.6%	-0.7%
Exchequer contribution to mandatory scheme	0.0%	0.5%	0.5%	0.5%	0.5%	0.5%
	2.4%	4.2%	5.7%	6.3%	6.7%	7.5%

Table 53

Model	Model D - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Higher (+0.5% p.a.)
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Population						
0-14	868,205	969,234	889,199	821,703	844,478	807,302
15-64	2,833,684	3,048,290	3,176,441	3,176,388	2,980,157	2,879,153
65+	463,530	620,288	843,712	1,105,446	1,403,467	1,532,393
Total	4,165,419	4,637,812	4,909,352	5,103,536	5,228,103	5,218,848
65+ as % of total	11.1%	13.4%	17.2%	21.7%	26.8%	29.4%
Ratio of 15-64 to 65+	6.11	4.91	3.76	2.87	2.12	1.88

Labour force (18-65)						
Total persons in labour force, of which	1,926,539	2,122,189	2,151,329	2,135,152	2,016,334	1,958,993
- DB members (private sector)	228,831	188,839	124,751	62,790	11,088	744
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	221,274	220,877	195,870	149,567	88,632	80,946
- RAC/PRSA holders	270,446	269,960	239,396	182,804	108,327	98,934
- Others	933,481	1,170,006	1,318,804	1,467,485	1,535,780	1,505,862
Total labour force earnings (18-65)	61,428,942	110,578,744	167,368,079	243,542,717	345,488,671	499,925,022

GNP						
Real GNP	134,735,009	192,803,567	243,775,427	297,159,992	346,570,291	413,742,897
Nominal GNP	141,003,960	245,961,784	379,091,646	563,308,550	800,846,081	1,165,440,192

Table 53

Model	Model D - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Higher (+0.5% p.a.)
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
NPRF (€000)						
Net transfers to/(from) fund	1,410,040	2,459,618	2,489,523	-6,448,043	-25,593,457	-47,468,711
- as % of GNP	1.0%	1.0%	0.7%	-1.1%	-3.2%	-4.1%
Closing fund size	16,360,183	60,635,646	164,443,751	312,126,765	413,368,315	293,993,917
- as % of GNP	11.6%	24.7%	43.4%	55.4%	51.6%	25.2%

Pillar 2 - contributions (€000)						
Contributions - voluntary - employee	1,018,128	1,387,299	2,176,289	2,763,872	2,718,698	3,879,798
Contributions - voluntary - employer	1,715,749	1,908,431	2,163,360	2,027,128	1,584,871	2,030,177
Contributions - voluntary - self-employed	1,367,896	2,142,199	3,819,575	5,519,337	6,330,333	9,451,229
Contributions - voluntary - Total	4,101,773	5,437,929	8,159,224	10,310,336	10,633,902	15,361,204
- as % of GNP	2.9%	2.2%	2.2%	1.8%	1.3%	1.3%
- as % of labour force earnings	6.7%	4.9%	4.9%	4.2%	3.1%	3.1%
Contributions - mandatory - employee	42,744	791,571	1,151,411	1,666,285	2,389,182	3,393,204
Contributions - mandatory - employer - private	42,744	791,571	1,151,411	1,666,285	2,389,182	3,393,204
Contributions - mandatory - employer - public	0	0	0	0	0	0
Contributions - mandatory - self-employed	44,047	876,637	1,372,460	1,976,685	2,722,056	3,952,800
Contributions - mandatory - Exchequer	64,767	1,229,890	1,837,641	2,654,628	3,750,210	5,369,604
Contributions - mandatory - Total	194,301	3,689,669	5,512,922	7,963,883	11,250,629	16,108,813
- as % of GNP	0.1%	1.5%	1.5%	1.4%	1.4%	1.4%
- as % of labour force earnings	0.3%	3.3%	3.3%	3.3%	3.3%	3.2%

Table 53

Model	Model D - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Higher (+0.5% p.a.)
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	496,734	695,212	1,114,646	1,440,923	1,469,836	2,117,918
Tax relief - voluntary contribs - employer	214,469	238,554	270,420	253,391	198,109	253,772
Tax relief - voluntary contribs - self-employed	541,692	890,188	1,651,567	2,456,290	2,951,498	4,442,077
Tax relief - voluntary contribs - Total	1,252,894	1,823,954	3,036,632	4,150,605	4,619,442	6,813,768
- as % of GNP	0.9%	0.7%	0.8%	0.7%	0.6%	0.6%
Tax relief - mandatory contributions - Total	5,343	98,946	143,926	208,286	298,648	424,150
- as % of GNP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	69,025,291	142,265,526	246,295,533	366,563,881	436,269,971	506,626,896
- as % of GNP	49.0%	57.8%	65.0%	65.1%	54.5%	43.5%
Assets in mandatory schemes (end of year)	205,648	24,992,411	101,908,748	244,578,025	464,186,281	745,567,790
- as % of GNP	0.1%	10.2%	26.9%	43.4%	58.0%	64.0%
Investment income on total assets	3,149,302	7,605,189	16,421,566	29,437,553	43,845,754	61,096,519
Tax foregone on investment income	629,860	1,521,038	3,284,313	5,887,511	8,769,151	12,219,304
- as % of GNP	0.4%	0.6%	0.9%	1.0%	1.1%	1.0%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,134,787	2,207,410	5,267,162	11,560,632	21,466,112	25,555,514
Pensions in payment - from mandatory schemes	0	34,914	487,354	2,613,766	9,818,061	21,602,995
Pensions in payment - Total	1,134,787	2,242,324	5,754,517	14,174,398	31,284,173	47,158,508
Tax revenue from pensions in payment (total)	249,653	493,311	1,265,994	3,118,368	6,882,518	10,374,872
- as % of GNP	0.2%	0.2%	0.3%	0.6%	0.9%	0.9%

Table 53

Model	Model D - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Higher (+0.5% p.a.)
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.0%	3.7%	4.9%	6.5%	8.7%	10.2%
Pillar 1 tax revenue from increased pensions	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Pillar 1 cost of unfunded increase in pension	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.0%	1.6%	2.2%	2.6%	2.8%	2.9%
NPRF	1.0%	1.0%	0.7%	-1.1%	-3.2%	-4.1%
Pillar 2 - tax relief on contributions	0.9%	0.8%	0.8%	0.8%	0.6%	0.6%
Pillar 2 - tax foregone on investment income	0.4%	0.6%	0.9%	1.0%	1.1%	1.0%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.3%	-0.6%	-0.9%	-0.9%
Exchequer contribution to mandatory scheme	0.0%	0.5%	0.5%	0.5%	0.5%	0.5%
	2.4%	4.3%	6.0%	6.0%	5.9%	6.5%

Table 54

Model	Model D - 10 year phase in
Immigration	Zero net migration
Investment ret.	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Population						
0-14	845,656	880,726	785,004	725,036	726,578	676,848
15-64	2,732,451	2,813,867	2,862,869	2,777,088	2,563,292	2,445,022
65+	462,517	615,975	833,354	1,076,896	1,311,018	1,375,647
Total	4,040,624	4,310,568	4,481,226	4,579,021	4,600,888	4,497,517
65+ as % of total	11.4%	14.3%	18.6%	23.5%	28.5%	30.6%
Ratio of 15-64 to 65+	5.91	4.57	3.44	2.58	1.96	1.78

Labour force (18-65)						
Total persons in labour force, of which	1,847,766	1,938,460	1,926,934	1,863,923	1,734,212	1,653,813
- DB members (private sector)	221,726	179,787	116,473	56,842	9,597	681
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	211,453	205,341	177,374	131,979	74,426	64,812
- RAC/PRSA holders	258,443	250,972	216,790	161,308	90,965	79,214
- Others	883,636	1,029,853	1,143,789	1,241,285	1,286,717	1,236,599
Total labour force earnings (18-65)	59,180,771	100,890,480	149,262,637	213,059,137	297,968,342	422,302,478

GNP						
Real GNP	132,117,095	180,358,548	223,572,097	265,919,756	305,670,757	357,996,032
Nominal GNP	138,264,239	230,085,526	347,673,739	504,088,290	706,336,445	1,008,411,183

Table 54

Model	Model D - 10 year phase in
Immigration	Zero net migration
Investment ret.	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
NPRF (€000)						
Net transfers to/(from) fund	1,382,642	2,300,855	2,215,939	-6,010,192	-20,845,204	-34,716,771
- as % of GNP	1.0%	1.0%	0.6%	-1.2%	-3.0%	-3.4%
Closing fund size	16,175,959	56,774,952	147,130,335	262,690,640	322,579,490	219,677,817
- as % of GNP	11.7%	24.7%	42.3%	52.1%	45.7%	21.8%

Pillar 2 - contributions (€000)						
Contributions - voluntary - employee	985,431	1,299,585	1,951,905	2,367,689	2,262,384	3,159,422
Contributions - voluntary - employer	1,659,908	1,790,040	1,962,844	1,775,877	1,327,695	1,630,309
Contributions - voluntary - self-employed	1,314,366	1,973,793	3,363,733	4,671,742	5,258,363	7,693,293
Contributions - voluntary - Total	3,959,705	5,063,417	7,278,481	8,815,308	8,848,443	12,483,025
- as % of GNP	2.9%	2.2%	2.1%	1.7%	1.3%	1.2%
- as % of labour force earnings	6.7%	5.0%	4.9%	4.1%	3.0%	3.0%
Contributions - mandatory - employee	40,762	700,645	990,835	1,399,280	1,961,801	2,703,595
Contributions - mandatory - employer - private	40,762	700,645	990,835	1,399,280	1,961,801	2,703,595
Contributions - mandatory - employer - public	0	0	0	0	0	0
Contributions - mandatory - self-employed	41,893	778,033	1,184,507	1,672,466	2,245,398	3,156,993
Contributions - mandatory - Exchequer	61,708	1,089,661	1,583,088	2,235,513	3,084,499	4,282,092
Contributions - mandatory - Total	185,125	3,268,983	4,749,264	6,706,540	9,253,498	12,846,275
- as % of GNP	0.1%	1.4%	1.4%	1.3%	1.3%	1.3%
- as % of labour force earnings	0.3%	3.2%	3.2%	3.1%	3.1%	3.0%

Table 54

Model	Model D - 10 year phase in
Immigration	Zero net migration
Investment ret.	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	481,173	649,973	996,265	1,229,929	1,222,010	1,724,632
Tax relief - voluntary contribs - employer	207,489	223,755	245,355	221,985	165,962	203,789
Tax relief - voluntary contribs - self-employed	520,898	816,175	1,445,277	2,068,188	2,449,466	3,615,848
Tax relief - voluntary contribs - Total	1,209,560	1,689,902	2,686,898	3,520,102	3,837,437	5,544,269
- as % of GNP	0.9%	0.7%	0.8%	0.7%	0.5%	0.5%
Tax relief - mandatory contributions - Total	5,095	87,581	123,854	174,910	245,225	337,949
- as % of GNP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	69,016,909	133,804,545	219,805,707	311,011,802	355,148,886	401,481,623
- as % of GNP	49.9%	58.2%	63.2%	61.7%	50.3%	39.8%
Assets in mandatory schemes (end of year)	194,993	22,100,158	86,104,545	198,257,230	362,798,374	570,894,728
- as % of GNP	0.1%	9.6%	24.8%	39.3%	51.4%	56.6%
Investment income on total assets	2,824,368	6,344,124	12,929,438	22,002,616	31,392,494	42,690,760
Tax foregone on investment income	564,874	1,268,825	2,585,888	4,400,523	6,278,499	8,538,152
- as % of GNP	0.4%	0.6%	0.7%	0.9%	0.9%	0.8%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,126,893	2,085,168	4,716,683	9,859,662	17,233,140	19,738,217
Pensions in payment - from mandatory schemes	0	31,779	429,792	2,187,834	7,448,718	15,486,975
Pensions in payment - Total	1,126,893	2,116,947	5,146,475	12,047,495	24,681,858	35,225,192
Tax revenue from pensions in payment (total)	247,916	465,728	1,132,224	2,650,449	5,430,009	7,749,542
- as % of GNP	0.2%	0.2%	0.3%	0.5%	0.8%	0.8%

Table 54

Model	Model D - 10 year phase in
Immigration	Zero net migration
Investment ret.	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.1%	3.9%	5.3%	7.1%	9.2%	10.6%
Pillar 1 tax revenue from increased pensions	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Pillar 1 cost of unfunded increase in pension	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.0%	1.8%	2.4%	2.9%	3.2%	3.3%
NPRF	1.0%	1.0%	0.6%	-1.2%	-3.0%	-3.4%
Pillar 2 - tax relief on contributions	0.9%	0.8%	0.8%	0.7%	0.6%	0.6%
Pillar 2 - tax foregone on investment income	0.4%	0.6%	0.7%	0.9%	0.9%	0.8%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.3%	-0.5%	-0.8%	-0.8%
Exchequer contribution to mandatory scheme	0.0%	0.5%	0.5%	0.4%	0.4%	0.4%
	2.5%	4.7%	6.3%	6.6%	6.8%	7.8%

Table 55

Model	Model D - 10 year phase in
Immigration	Sustained high immigration
Investment ret.	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Population						
0-14	879,094	1,072,766	1,105,870	1,058,765	1,124,736	1,173,950
15-64	2,902,383	3,376,459	3,722,168	3,990,932	4,013,376	4,045,350
65+	467,373	638,861	881,549	1,179,223	1,575,395	1,875,972
Total	4,248,851	5,088,086	5,709,588	6,228,921	6,713,506	7,095,272
65+ as % of total	11.0%	12.6%	15.4%	18.9%	23.5%	26.4%
Ratio of 15-64 to 65+	6.21	5.29	4.22	3.38	2.55	2.16

Labour force (18-65)						
Total persons in labour force, of which	1,979,472	2,381,616	2,561,939	2,704,703	2,731,366	2,779,596
- DB members (private sector)	233,450	196,663	132,796	68,961	13,496	945
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	227,718	235,689	221,100	181,185	123,320	123,364
- RAC/PRSA holders	278,322	288,065	270,233	221,449	150,724	150,778
- Others	967,476	1,388,692	1,665,303	1,960,600	2,171,319	2,232,001
Total labour force earnings (18-65)	62,909,122	123,646,006	200,319,050	309,062,130	465,340,412	707,874,477

GNP						
Real GNP	136,460,812	212,625,540	284,886,465	369,201,431	458,640,468	573,878,544
Nominal GNP	142,810,060	271,248,908	443,022,827	699,873,228	1,059,815,081	1,616,513,843

Table 55

Model	Model D - 10 year phase in
Immigration	Sustained high immigration
Investment ret.	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
NPRF (€000)						
Net transfers to/(from) fund	1,428,101	2,712,489	3,421,312	-3,312,098	-22,583,347	-53,622,213
- as % of GNP	1.0%	1.0%	0.8%	-0.5%	-2.1%	-3.3%
Closing fund size	16,246,601	59,895,340	162,789,304	322,055,480	457,508,903	339,306,055
- as % of GNP	11.4%	22.1%	36.7%	46.0%	43.2%	21.0%

Pillar 2 - contributions (€000)						
Contributions - voluntary - employee	1,039,353	1,479,345	2,478,304	3,461,278	3,880,466	5,773,410
Contributions - voluntary - employer	1,751,872	2,021,622	2,423,843	2,460,181	2,209,302	3,071,398
Contributions - voluntary - self-employed	1,402,692	2,329,638	4,476,252	7,104,326	9,098,807	14,071,117
Contributions - voluntary - Total	4,193,917	5,830,605	9,378,399	13,025,785	15,188,575	22,915,925
- as % of GNP	2.9%	2.1%	2.1%	1.9%	1.4%	1.4%
- as % of labour force earnings	6.7%	4.7%	4.7%	4.2%	3.3%	3.2%
Contributions - mandatory - employee	44,036	914,999	1,452,330	2,247,283	3,459,177	5,254,196
Contributions - mandatory - employer - private	44,036	914,999	1,452,330	2,247,283	3,459,177	5,254,196
Contributions - mandatory - employer - public	0	0	0	0	0	0
Contributions - mandatory - self-employed	45,447	1,003,853	1,710,370	2,638,365	3,919,655	6,076,780
Contributions - mandatory - Exchequer	66,759	1,416,926	2,307,515	3,566,465	5,419,005	8,292,586
Contributions - mandatory - Total	200,277	4,250,778	6,922,544	10,699,396	16,257,014	24,877,759
- as % of GNP	0.1%	1.6%	1.6%	1.5%	1.5%	1.5%
- as % of labour force earnings	0.3%	3.4%	3.5%	3.5%	3.5%	3.5%

Table 55

Model	Model D - 10 year phase in
Immigration	Sustained high immigration
Investment ret.	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	506,812	743,754	1,276,824	1,818,097	2,102,937	3,151,706
Tax relief - voluntary contribs - employer	218,984	252,703	302,980	307,523	276,163	383,925
Tax relief - voluntary contribs - self-employed	555,165	975,287	1,955,648	3,195,340	4,251,856	6,613,425
Tax relief - voluntary contribs - Total	1,280,961	1,971,744	3,535,453	5,320,959	6,630,956	10,149,056
- as % of GNP	0.9%	0.7%	0.8%	0.8%	0.6%	0.6%
Tax relief - mandatory contributions - Total	5,504	114,375	181,541	280,910	432,397	656,775
- as % of GNP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	69,263,595	140,064,318	245,109,906	380,363,193	489,525,371	622,167,912
- as % of GNP	48.5%	51.6%	55.3%	54.3%	46.2%	38.5%
Assets in mandatory schemes (end of year)	210,955	27,217,200	114,896,525	283,291,441	557,721,384	937,912,080
- as % of GNP	0.1%	10.0%	25.9%	40.5%	52.6%	58.0%
Investment income on total assets	2,830,178	6,812,944	15,296,106	28,857,848	46,037,324	68,620,504
Tax foregone on investment income	566,036	1,362,589	3,059,221	5,771,570	9,207,465	13,724,101
- as % of GNP	0.4%	0.5%	0.7%	0.8%	0.9%	0.8%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,124,795	2,082,578	4,814,761	10,549,302	20,431,987	26,498,714
Pensions in payment - from mandatory schemes	0	33,143	459,630	2,477,848	9,716,847	23,354,928
Pensions in payment - Total	1,124,795	2,115,722	5,274,391	13,027,150	30,148,835	49,853,642
Tax revenue from pensions in payment (total)	247,455	465,459	1,160,366	2,865,973	6,632,744	10,967,801
- as % of GNP	0.2%	0.2%	0.3%	0.4%	0.6%	0.7%

Table 55

Model	Model D - 10 year phase in
Immigration	Sustained high immigration
Investment ret.	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.0%	3.4%	4.4%	5.5%	7.3%	8.9%
Pillar 1 tax revenue from increased pensions	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Pillar 1 cost of unfunded increase in pension	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.0%	1.5%	1.9%	2.1%	2.1%	2.1%
NPRF	1.0%	1.0%	0.8%	-0.5%	-2.1%	-3.3%
Pillar 2 - tax relief on contributions	0.9%	0.8%	0.8%	0.8%	0.7%	0.7%
Pillar 2 - tax foregone on investment income	0.4%	0.5%	0.7%	0.8%	0.9%	0.8%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.3%	-0.4%	-0.6%	-0.7%
Exchequer contribution to mandatory scheme	0.0%	0.5%	0.5%	0.5%	0.5%	0.5%
	2.4%	3.8%	5.1%	5.1%	5.1%	5.3%

Table 56

Model	Model D - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Standard
Economic basis	Basis 3

	2006	2016	2026	2036	2046	2056
Population						
0-14	868,205	969,234	889,199	821,703	844,478	807,302
15-64	2,833,684	3,048,290	3,176,441	3,176,388	2,980,157	2,879,153
65+	463,530	620,288	843,712	1,105,446	1,403,467	1,532,393
Total	4,165,419	4,637,812	4,909,352	5,103,536	5,228,103	5,218,848
65+ as % of total	11.1%	13.4%	17.2%	21.7%	26.8%	29.4%
Ratio of 15-64 to 65+	6.11	4.91	3.76	2.87	2.12	1.88

Labour force (18-65)						
Total persons in labour force, of which	1,926,539	2,107,334	2,136,269	2,120,206	2,002,220	1,945,280
- DB members (private sector)	228,830	188,577	124,521	62,634	11,030	739
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	221,274	220,201	195,166	148,871	87,917	80,215
- RAC/PRSA holders	270,446	269,134	238,537	181,953	107,454	98,040
- Others	933,481	1,156,914	1,305,538	1,454,241	1,523,312	1,493,779
Total labour force earnings (18-65)	61,428,942	108,267,427	163,869,751	238,452,187	338,267,267	489,475,589

GNP						
Real GNP	134,735,009	192,417,960	243,287,876	296,565,672	345,877,151	412,915,411
Nominal GNP	141,003,960	245,469,860	378,333,462	562,181,933	799,244,388	1,163,109,312

Table 56

Model	Model D - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Standard
Economic basis	Basis 3

	2006	2016	2026	2036	2046	2056
NPRF (€000)						
Net transfers to/(from) fund	1,410,040	2,454,699	2,628,839	-5,095,625	-21,816,582	-40,818,365
- as % of GNP	1.0%	1.0%	0.7%	-0.9%	-2.7%	-3.5%
Closing fund size	16,218,533	58,133,940	153,027,132	284,220,850	369,445,242	258,286,959
- as % of GNP	11.5%	23.7%	40.4%	50.6%	46.2%	22.2%

Pillar 2 - contributions (€000)						
Contributions - voluntary - employee	1,018,127	1,356,645	2,127,875	2,699,908	2,646,645	3,776,023
Contributions - voluntary - employer	1,715,745	1,868,699	2,116,145	1,979,135	1,539,534	1,970,201
Contributions - voluntary - self-employed	1,367,899	2,092,757	3,731,497	5,388,247	6,161,517	9,198,382
Contributions - voluntary - Total	4,101,772	5,318,101	7,975,517	10,067,290	10,347,696	14,944,605
- as % of GNP	2.9%	2.2%	2.1%	1.8%	1.3%	1.3%
- as % of labour force earnings	6.7%	4.9%	4.9%	4.2%	3.1%	3.1%
Contributions - mandatory - employee	42,744	772,492	1,122,960	1,623,616	2,327,260	3,305,337
Contributions - mandatory - employer - private	42,744	772,492	1,122,960	1,623,616	2,327,260	3,305,337
Contributions - mandatory - employer - public	0	0	0	0	0	0
Contributions - mandatory - self-employed	44,047	857,940	1,344,912	1,937,986	2,670,776	3,879,031
Contributions - mandatory - Exchequer	64,767	1,201,462	1,795,416	2,592,609	3,662,648	5,244,852
Contributions - mandatory - Total	194,301	3,604,385	5,386,248	7,777,828	10,987,944	15,734,557
- as % of GNP	0.1%	1.5%	1.4%	1.4%	1.4%	1.4%
- as % of labour force earnings	0.3%	3.3%	3.3%	3.3%	3.2%	3.2%

Table 56

Model	Model D - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Standard
Economic basis	Basis 3

	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	496,733	679,223	1,089,109	1,406,841	1,430,704	2,061,269
Tax relief - voluntary contribs - employer	214,468	233,587	264,518	247,392	192,442	246,275
Tax relief - voluntary contribs - self-employed	541,693	868,073	1,611,590	2,396,073	2,872,405	4,323,239
Tax relief - voluntary contribs - Total	1,252,894	1,780,883	2,965,218	4,050,305	4,495,550	6,630,783
- as % of GNP	0.9%	0.7%	0.8%	0.7%	0.6%	0.6%
Tax relief - mandatory contributions - Total	5,343	96,561	140,370	202,952	290,907	413,167
- as % of GNP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	69,166,494	136,458,567	229,150,797	334,725,530	394,587,122	457,647,057
- as % of GNP	49.1%	55.6%	60.6%	59.5%	49.4%	39.3%
Assets in mandatory schemes (end of year)	204,660	24,100,636	95,727,846	224,516,978	418,356,293	665,092,364
- as % of GNP	0.1%	9.8%	25.3%	39.9%	52.3%	57.2%
Investment income on total assets	2,827,890	6,537,861	13,759,025	24,218,178	35,596,860	49,291,077
Tax foregone on investment income	565,578	1,307,572	2,751,805	4,843,636	7,119,372	9,858,215
- as % of GNP	0.4%	0.5%	0.7%	0.9%	0.9%	0.8%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,125,648	2,088,209	4,742,671	10,093,689	18,439,254	21,840,497
Pensions in payment - from mandatory schemes	0	32,099	435,712	2,277,198	8,328,653	17,988,659
Pensions in payment - Total	1,125,648	2,120,308	5,178,382	12,370,887	26,767,907	39,829,156
Tax revenue from pensions in payment (total)	247,643	466,468	1,139,244	2,721,595	5,888,940	8,762,414
- as % of GNP	0.2%	0.2%	0.3%	0.5%	0.7%	0.8%

Table 56

Model	Model D - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Standard
Economic basis	Basis 3

	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.0%	3.7%	4.9%	6.5%	8.7%	10.2%
Pillar 1 tax revenue from increased pensions	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Pillar 1 cost of unfunded increase in pension	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.0%	1.6%	2.2%	2.6%	2.9%	2.9%
NPRF	1.0%	1.0%	0.7%	-0.9%	-2.7%	-3.5%
Pillar 2 - tax relief on contributions	0.9%	0.8%	0.8%	0.8%	0.6%	0.6%
Pillar 2 - tax foregone on investment income	0.4%	0.5%	0.7%	0.9%	0.9%	0.8%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.3%	-0.5%	-0.7%	-0.8%
Exchequer contribution to mandatory scheme	0.0%	0.5%	0.5%	0.5%	0.5%	0.5%
	2.4%	4.2%	5.8%	6.2%	6.5%	7.0%

Table 57

Model	Model D - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Lower (-0.5% p.a.)
Economic basis	Basis 3

	2006	2016	2026	2036	2046	2056
Population						
0-14	868,205	969,234	889,199	821,703	844,478	807,302
15-64	2,833,684	3,048,290	3,176,441	3,176,388	2,980,157	2,879,153
65+	463,530	620,288	843,712	1,105,446	1,403,467	1,532,393
Total	4,165,419	4,637,812	4,909,352	5,103,536	5,228,103	5,218,848
65+ as % of total	11.1%	13.4%	17.2%	21.7%	26.8%	29.4%
Ratio of 15-64 to 65+	6.11	4.91	3.76	2.87	2.12	1.88

Labour force (18-65)						
Total persons in labour force, of which	1,926,539	2,107,334	2,136,269	2,120,206	2,002,220	1,945,280
- DB members (private sector)	228,830	188,577	124,521	62,634	11,030	739
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	221,274	220,201	195,166	148,871	87,917	80,215
- RAC/PRSA holders	270,446	269,134	238,537	181,953	107,454	98,040
- Others	933,481	1,156,914	1,305,538	1,454,241	1,523,312	1,493,779
Total labour force earnings (18-65)	61,428,942	108,267,427	163,869,751	238,452,187	338,267,267	489,475,589

GNP						
Real GNP	134,735,009	192,417,960	243,287,876	296,565,672	345,877,151	412,915,411
Nominal GNP	141,003,960	245,469,860	378,333,462	562,181,933	799,244,388	1,163,109,312

Table 57

Model	Model D - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Lower (-0.5% p.a.)
Economic basis	Basis 3

	2006	2016	2026	2036	2046	2056
NPRF (€000)						
Net transfers to/(from) fund	1,410,040	2,454,699	2,754,014	-3,933,595	-18,584,563	-35,131,575
- as % of GNP	1.0%	1.0%	0.7%	-0.7%	-2.3%	-3.0%
Closing fund size	16,077,526	55,771,234	142,635,743	259,280,858	330,743,314	227,204,268
- as % of GNP	11.4%	22.7%	37.7%	46.1%	41.4%	19.5%

Pillar 2 - contributions (€000)						
Contributions - voluntary - employee	1,018,127	1,356,645	2,127,875	2,699,908	2,646,645	3,776,023
Contributions - voluntary - employer	1,715,745	1,868,699	2,116,145	1,979,135	1,539,534	1,970,201
Contributions - voluntary - self-employed	1,367,899	2,092,757	3,731,497	5,388,247	6,161,517	9,198,382
Contributions - voluntary - Total	4,101,772	5,318,101	7,975,517	10,067,290	10,347,696	14,944,605
- as % of GNP	2.9%	2.2%	2.1%	1.8%	1.3%	1.3%
- as % of labour force earnings	6.7%	4.9%	4.9%	4.2%	3.1%	3.1%
Contributions - mandatory - employee	42,744	772,492	1,122,960	1,623,616	2,327,260	3,305,337
Contributions - mandatory - employer - private	42,744	772,492	1,122,960	1,623,616	2,327,260	3,305,337
Contributions - mandatory - employer - public	0	0	0	0	0	0
Contributions - mandatory - self-employed	44,047	857,940	1,344,912	1,937,986	2,670,776	3,879,031
Contributions - mandatory - Exchequer	64,767	1,201,462	1,795,416	2,592,609	3,662,648	5,244,852
Contributions - mandatory - Total	194,301	3,604,385	5,386,248	7,777,828	10,987,944	15,734,557
- as % of GNP	0.1%	1.5%	1.4%	1.4%	1.4%	1.4%
- as % of labour force earnings	0.3%	3.3%	3.3%	3.3%	3.2%	3.2%

Table 57

Model	Model D - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Lower (-0.5% p.a.)
Economic basis	Basis 3

	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	496,733	679,223	1,089,109	1,406,841	1,430,704	2,061,269
Tax relief - voluntary contribs - employer	214,468	233,587	264,518	247,392	192,442	246,275
Tax relief - voluntary contribs - self-employed	541,693	868,073	1,611,590	2,396,073	2,872,405	4,323,239
Tax relief - voluntary contribs - Total	1,252,894	1,780,883	2,965,218	4,050,305	4,495,550	6,630,783
- as % of GNP	0.9%	0.7%	0.8%	0.7%	0.6%	0.6%
Tax relief - mandatory contributions - Total	5,343	96,561	140,370	202,952	290,907	413,167
- as % of GNP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	69,342,145	131,571,671	215,736,850	310,941,390	364,838,893	424,426,891
- as % of GNP	49.2%	53.6%	57.0%	55.3%	45.6%	36.5%
Assets in mandatory schemes (end of year)	203,672	23,610,400	91,797,739	210,797,965	386,281,903	608,672,643
- as % of GNP	0.1%	9.6%	24.3%	37.5%	48.3%	52.3%
Investment income on total assets	2,504,797	5,578,291	11,544,707	20,056,377	29,204,506	40,300,894
Tax foregone on investment income	500,959	1,115,658	2,308,941	4,011,275	5,840,901	8,060,179
- as % of GNP	0.4%	0.5%	0.6%	0.7%	0.7%	0.7%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,116,734	1,975,054	4,292,162	8,899,300	16,067,620	19,015,365
Pensions in payment - from mandatory schemes	0	29,788	395,814	2,020,181	7,201,677	15,296,409
Pensions in payment - Total	1,116,734	2,004,841	4,687,976	10,919,481	23,269,296	34,311,774
Tax revenue from pensions in payment (total)	245,682	441,065	1,031,355	2,402,286	5,119,245	7,548,590
- as % of GNP	0.2%	0.2%	0.3%	0.4%	0.6%	0.6%

Table 57

Model	Model D - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Lower (-0.5% p.a.)
Economic basis	Basis 3

	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.0%	3.7%	4.9%	6.5%	8.7%	10.2%
Pillar 1 tax revenue from increased pensions	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Pillar 1 cost of unfunded increase in pension	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.0%	1.6%	2.2%	2.6%	2.9%	2.9%
NPRF	1.0%	1.0%	0.7%	-0.7%	-2.3%	-3.0%
Pillar 2 - tax relief on contributions	0.9%	0.8%	0.8%	0.8%	0.6%	0.6%
Pillar 2 - tax foregone on investment income	0.4%	0.5%	0.6%	0.7%	0.7%	0.7%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.3%	-0.4%	-0.6%	-0.6%
Exchequer contribution to mandatory scheme	0.0%	0.5%	0.5%	0.5%	0.5%	0.5%
	2.4%	4.2%	5.7%	6.3%	6.8%	7.6%

Table 58

Model	Model D - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Higher (+0.5% p.a.)
Economic basis	Basis 3

	2006	2016	2026	2036	2046	2056
Population						
0-14	868,205	969,234	889,199	821,703	844,478	807,302
15-64	2,833,684	3,048,290	3,176,441	3,176,388	2,980,157	2,879,153
65+	463,530	620,288	843,712	1,105,446	1,403,467	1,532,393
Total	4,165,419	4,637,812	4,909,352	5,103,536	5,228,103	5,218,848
65+ as % of total	11.1%	13.4%	17.2%	21.7%	26.8%	29.4%
Ratio of 15-64 to 65+	6.11	4.91	3.76	2.87	2.12	1.88

Labour force (18-65)						
Total persons in labour force, of which	1,926,539	2,107,334	2,136,269	2,120,206	2,002,220	1,945,280
- DB members (private sector)	228,830	188,577	124,521	62,634	11,030	739
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	221,274	220,201	195,166	148,871	87,917	80,215
- RAC/PRSA holders	270,446	269,134	238,537	181,953	107,454	98,040
- Others	933,481	1,156,914	1,305,538	1,454,241	1,523,312	1,493,779
Total labour force earnings (18-65)	61,428,942	108,267,427	163,869,751	238,452,187	338,267,267	489,475,589

GNP						
Real GNP	134,735,009	192,417,960	243,287,876	296,565,672	345,877,151	412,915,411
Nominal GNP	141,003,960	245,469,860	378,333,462	562,181,933	799,244,388	1,163,109,312

Table 58

Model	Model D - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Higher (+0.5% p.a.)
Economic basis	Basis 3

	2006	2016	2026	2036	2046	2056
NPRF (€000)						
Net transfers to/(from) fund	1,410,040	2,454,699	2,483,587	-6,444,024	-25,566,960	-47,417,215
- as % of GNP	1.0%	1.0%	0.7%	-1.1%	-3.2%	-4.1%
Closing fund size	16,360,183	60,605,835	164,297,242	311,806,065	412,922,764	293,674,981
- as % of GNP	11.6%	24.7%	43.4%	55.5%	51.7%	25.2%

Pillar 2 - contributions (€000)						
Contributions - voluntary - employee	1,018,127	1,356,645	2,127,875	2,699,908	2,646,645	3,776,023
Contributions - voluntary - employer	1,715,745	1,868,699	2,116,145	1,979,135	1,539,534	1,970,201
Contributions - voluntary - self-employed	1,367,899	2,092,757	3,731,497	5,388,247	6,161,517	9,198,382
Contributions - voluntary - Total	4,101,772	5,318,101	7,975,517	10,067,290	10,347,696	14,944,605
- as % of GNP	2.9%	2.2%	2.1%	1.8%	1.3%	1.3%
- as % of labour force earnings	6.7%	4.9%	4.9%	4.2%	3.1%	3.1%
Contributions - mandatory - employee	42,744	772,492	1,122,960	1,623,616	2,327,260	3,305,337
Contributions - mandatory - employer - private	42,744	772,492	1,122,960	1,623,616	2,327,260	3,305,337
Contributions - mandatory - employer - public	0	0	0	0	0	0
Contributions - mandatory - self-employed	44,047	857,940	1,344,912	1,937,986	2,670,776	3,879,031
Contributions - mandatory - Exchequer	64,767	1,201,462	1,795,416	2,592,609	3,662,648	5,244,852
Contributions - mandatory - Total	194,301	3,604,385	5,386,248	7,777,828	10,987,944	15,734,557
- as % of GNP	0.1%	1.5%	1.4%	1.4%	1.4%	1.4%
- as % of labour force earnings	0.3%	3.3%	3.3%	3.3%	3.2%	3.2%

Table 58

Model	Model D - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Higher (+0.5% p.a.)
Economic basis	Basis 3

	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	496,733	679,223	1,089,109	1,406,841	1,430,704	2,061,269
Tax relief - voluntary contribs - employer	214,468	233,587	264,518	247,392	192,442	246,275
Tax relief - voluntary contribs - self-employed	541,693	868,073	1,611,590	2,396,073	2,872,405	4,323,239
Tax relief - voluntary contribs - Total	1,252,894	1,780,883	2,965,218	4,050,305	4,495,550	6,630,783
- as % of GNP	0.9%	0.7%	0.8%	0.7%	0.6%	0.6%
Tax relief - mandatory contributions - Total	5,343	96,561	140,370	202,952	290,907	413,167
- as % of GNP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	69,025,290	141,563,462	243,564,966	360,852,019	427,593,218	494,560,759
- as % of GNP	49.0%	57.7%	64.4%	64.2%	53.5%	42.5%
Assets in mandatory schemes (end of year)	205,648	24,602,407	99,861,183	239,349,967	453,827,684	728,274,147
- as % of GNP	0.1%	10.0%	26.4%	42.6%	56.8%	62.6%
Investment income on total assets	3,149,302	7,557,100	16,193,653	28,906,361	42,915,585	59,663,489
Tax foregone on investment income	629,860	1,511,420	3,238,731	5,781,272	8,583,117	11,932,698
- as % of GNP	0.4%	0.6%	0.9%	1.0%	1.1%	1.0%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,134,787	2,208,454	5,237,602	11,440,628	21,155,279	25,079,191
Pensions in payment - from mandatory schemes	0	34,531	478,902	2,563,973	9,626,686	21,150,760
Pensions in payment - Total	1,134,787	2,242,985	5,716,504	14,004,602	30,781,965	46,229,951
Tax revenue from pensions in payment (total)	249,653	493,457	1,257,631	3,081,012	6,772,032	10,170,589
- as % of GNP	0.2%	0.2%	0.3%	0.5%	0.8%	0.9%

Table 58

Model	Model D - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Higher (+0.5% p.a.)
Economic basis	Basis 3

	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.0%	3.7%	4.9%	6.5%	8.7%	10.2%
Pillar 1 tax revenue from increased pensions	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Pillar 1 cost of unfunded increase in pension	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.0%	1.6%	2.2%	2.6%	2.9%	2.9%
NPRF	1.0%	1.0%	0.7%	-1.1%	-3.2%	-4.1%
Pillar 2 - tax relief on contributions	0.9%	0.8%	0.8%	0.8%	0.6%	0.6%
Pillar 2 - tax foregone on investment income	0.4%	0.6%	0.9%	1.0%	1.1%	1.0%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.3%	-0.5%	-0.8%	-0.9%
Exchequer contribution to mandatory scheme	0.0%	0.5%	0.5%	0.5%	0.5%	0.5%
	2.4%	4.3%	6.0%	6.1%	6.1%	6.5%

Table 59

Model	Model D - 10 year phase in
Immigration	Zero net migration
Investment ret.	Standard
Economic basis	Basis 3

	2006	2016	2026	2036	2046	2056
Population						
0-14	845,656	880,726	785,004	725,036	726,578	676,848
15-64	2,732,451	2,813,867	2,862,869	2,777,088	2,563,292	2,445,022
65+	462,517	615,975	833,354	1,076,896	1,311,018	1,375,647
Total	4,040,624	4,310,568	4,481,226	4,579,021	4,600,888	4,497,517
65+ as % of total	11.4%	14.3%	18.6%	23.5%	28.5%	30.6%
Ratio of 15-64 to 65+	5.91	4.57	3.44	2.58	1.96	1.78

Labour force (18-65)						
Total persons in labour force, of which	1,847,766	1,924,891	1,913,445	1,850,875	1,722,073	1,642,237
- DB members (private sector)	221,725	179,546	116,265	56,705	9,547	675
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	211,454	204,722	176,752	131,369	73,805	64,194
- RAC/PRSA holders	258,443	250,216	216,030	160,562	90,206	78,459
- Others	883,636	1,017,899	1,131,890	1,229,731	1,276,007	1,226,401
Total labour force earnings (18-65)	59,180,771	98,781,668	146,142,749	208,605,775	291,740,207	413,475,511

GNP						
Real GNP	132,117,095	179,997,831	223,124,953	265,387,917	305,059,415	357,280,040
Nominal GNP	138,264,239	229,625,355	346,978,391	503,080,114	704,923,772	1,006,394,360

Table 59

Model	Model D - 10 year phase in
Immigration	Zero net migration
Investment ret.	Standard
Economic basis	Basis 3

	2006	2016	2026	2036	2046	2056
NPRF (€000)						
Net transfers to/(from) fund	1,382,642	2,296,254	2,210,601	-6,006,108	-20,823,557	-34,679,512
- as % of GNP	1.0%	1.0%	0.6%	-1.2%	-3.0%	-3.4%
Closing fund size	16,175,959	56,747,244	146,999,208	262,421,337	322,234,548	219,442,054
- as % of GNP	11.7%	24.7%	42.4%	52.2%	45.7%	21.8%

Pillar 2 - contributions (€000)						
Contributions - voluntary - employee	985,430	1,270,952	1,908,615	2,312,717	2,201,403	3,073,340
Contributions - voluntary - employer	1,659,904	1,752,951	1,920,309	1,733,993	1,289,331	1,581,331
Contributions - voluntary - self-employed	1,314,370	1,928,264	3,286,198	4,560,077	5,115,601	7,483,621
Contributions - voluntary - Total	3,959,703	4,952,167	7,115,123	8,606,786	8,606,335	12,138,291
- as % of GNP	2.9%	2.2%	2.1%	1.7%	1.2%	1.2%
- as % of labour force earnings	6.7%	5.0%	4.9%	4.1%	2.9%	2.9%
Contributions - mandatory - employee	40,762	683,706	966,081	1,363,020	1,910,269	2,632,281
Contributions - mandatory - employer - private	40,762	683,706	966,081	1,363,020	1,910,269	2,632,281
Contributions - mandatory - employer - public	0	0	0	0	0	0
Contributions - mandatory - self-employed	41,893	761,147	1,160,152	1,639,079	2,202,344	3,096,605
Contributions - mandatory - Exchequer	61,708	1,064,279	1,546,157	2,182,560	3,011,441	4,180,584
Contributions - mandatory - Total	185,125	3,192,838	4,638,472	6,547,679	9,034,324	12,541,751
- as % of GNP	0.1%	1.4%	1.3%	1.3%	1.3%	1.2%
- as % of labour force earnings	0.3%	3.2%	3.2%	3.1%	3.1%	3.0%

Table 59

Model	Model D - 10 year phase in
Immigration	Zero net migration
Investment ret.	Standard
Economic basis	Basis 3

	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	481,173	635,057	973,477	1,200,689	1,188,904	1,677,642
Tax relief - voluntary contribs - employer	207,488	219,119	240,039	216,749	161,166	197,666
Tax relief - voluntary contribs - self-employed	520,899	795,854	1,410,181	2,017,002	2,382,602	3,517,302
Tax relief - voluntary contribs - Total	1,209,560	1,650,029	2,623,697	3,434,440	3,732,672	5,392,610
- as % of GNP	0.9%	0.7%	0.8%	0.7%	0.5%	0.5%
Tax relief - mandatory contributions - Total	5,095	85,463	120,760	170,378	238,784	329,035
- as % of GNP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	69,016,907	133,157,962	217,403,823	306,214,434	348,095,247	391,843,106
- as % of GNP	49.9%	58.0%	62.7%	60.9%	49.4%	38.9%
Assets in mandatory schemes (end of year)	194,993	21,754,006	84,356,230	193,960,895	354,586,254	557,478,798
- as % of GNP	0.1%	9.5%	24.3%	38.6%	50.3%	55.4%
Investment income on total assets	2,824,368	6,304,827	12,751,389	21,605,552	30,721,686	41,678,100
Tax foregone on investment income	564,874	1,260,965	2,550,278	4,321,110	6,144,337	8,335,620
- as % of GNP	0.4%	0.5%	0.7%	0.9%	0.9%	0.8%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,126,893	2,086,153	4,690,658	9,758,329	16,987,520	19,374,025
Pensions in payment - from mandatory schemes	0	31,428	422,266	2,145,620	7,301,182	15,157,794
Pensions in payment - Total	1,126,893	2,117,581	5,112,925	11,903,949	24,288,701	34,531,819
Tax revenue from pensions in payment (total)	247,916	465,868	1,124,843	2,618,869	5,343,514	7,597,000
- as % of GNP	0.2%	0.2%	0.3%	0.5%	0.8%	0.8%

Table 59

Model	Model D - 10 year phase in
Immigration	Zero net migration
Investment ret.	Standard
Economic basis	Basis 3

	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.1%	3.9%	5.3%	7.1%	9.3%	10.6%
Pillar 1 tax revenue from increased pensions	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Pillar 1 cost of unfunded increase in pension	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.0%	1.8%	2.4%	2.9%	3.2%	3.3%
NPRF	1.0%	1.0%	0.6%	-1.2%	-3.0%	-3.4%
Pillar 2 - tax relief on contributions	0.9%	0.8%	0.8%	0.7%	0.6%	0.6%
Pillar 2 - tax foregone on investment income	0.4%	0.5%	0.7%	0.9%	0.9%	0.8%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.3%	-0.5%	-0.8%	-0.8%
Exchequer contribution to mandatory scheme	0.0%	0.5%	0.4%	0.4%	0.4%	0.4%
	2.5%	4.6%	6.2%	6.6%	6.9%	7.8%

Table 60

Model	Model D - 10 year phase in
Immigration	Sustained high immigration
Investment ret.	Standard
Economic basis	Basis 3

	2006	2016	2026	2036	2046	2056
Population						
0-14	879,094	1,072,766	1,105,870	1,058,765	1,124,736	1,173,950
15-64	2,902,383	3,376,459	3,722,168	3,990,932	4,013,376	4,045,350
65+	467,373	638,861	881,549	1,179,223	1,575,395	1,875,972
Total	4,248,851	5,088,086	5,709,588	6,228,921	6,713,506	7,095,272
65+ as % of total	11.0%	12.6%	15.4%	18.9%	23.5%	26.4%
Ratio of 15-64 to 65+	6.21	5.29	4.22	3.38	2.55	2.16

Labour force (18-65)						
Total persons in labour force, of which	1,979,472	2,364,945	2,544,006	2,685,770	2,712,247	2,760,139
- DB members (private sector)	233,449	196,374	132,532	68,777	13,423	938
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	227,718	234,943	220,251	180,293	122,366	122,336
- RAC/PRSA holders	278,322	287,153	269,196	220,358	149,559	149,522
- Others	967,476	1,373,967	1,649,519	1,943,834	2,154,391	2,214,835
Total labour force earnings (18-65)	62,909,122	121,061,557	196,131,982	302,602,113	455,613,867	693,078,485

GNP						
Real GNP	136,460,812	212,200,289	284,316,692	368,463,028	457,723,187	572,730,786
Nominal GNP	142,810,060	270,706,411	442,136,782	698,473,482	1,057,695,450	1,613,280,815

Table 60

Model	Model D - 10 year phase in
Immigration	Sustained high immigration
Investment ret.	Standard
Economic basis	Basis 3

	2006	2016	2026	2036	2046	2056
NPRF (€000)						
Net transfers to/(from) fund	1,428,101	2,707,064	3,413,860	-3,311,708	-22,558,241	-53,557,160
- as % of GNP	1.0%	1.0%	0.8%	-0.5%	-2.1%	-3.3%
Closing fund size	16,246,601	59,863,811	162,631,962	321,691,971	456,961,109	338,894,421
- as % of GNP	11.4%	22.1%	36.8%	46.1%	43.2%	21.0%

Pillar 2 - contributions (€000)						
Contributions - voluntary - employee	1,039,352	1,446,329	2,422,540	3,380,649	3,780,217	5,623,125
Contributions - voluntary - employer	1,751,868	1,979,147	2,370,031	2,400,867	2,146,885	2,982,712
Contributions - voluntary - self-employed	1,402,696	2,275,305	4,372,066	6,935,197	8,862,788	13,704,801
Contributions - voluntary - Total	4,193,915	5,700,781	9,164,637	12,716,713	14,789,890	22,310,639
- as % of GNP	2.9%	2.1%	2.1%	1.8%	1.4%	1.4%
- as % of labour force earnings	6.7%	4.7%	4.7%	4.2%	3.2%	3.2%
Contributions - mandatory - employee	44,036	892,887	1,416,761	2,190,714	3,371,190	5,121,416
Contributions - mandatory - employer - private	44,036	892,887	1,416,761	2,190,714	3,371,190	5,121,416
Contributions - mandatory - employer - public	0	0	0	0	0	0
Contributions - mandatory - self-employed	45,447	982,781	1,677,081	2,588,464	3,847,718	5,966,904
Contributions - mandatory - Exchequer	66,759	1,384,278	2,255,302	3,484,946	5,295,049	8,104,868
Contributions - mandatory - Total	200,277	4,152,834	6,765,905	10,454,839	15,885,148	24,314,604
- as % of GNP	0.1%	1.5%	1.5%	1.5%	1.5%	1.5%
- as % of labour force earnings	0.3%	3.4%	3.4%	3.5%	3.5%	3.5%

Table 60

Model	Model D - 10 year phase in
Immigration	Sustained high immigration
Investment ret.	Standard
Economic basis	Basis 3

	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	506,812	726,495	1,247,308	1,774,963	2,048,432	3,069,666
Tax relief - voluntary contribs - employer	218,983	247,393	296,254	300,108	268,361	372,839
Tax relief - voluntary contribs - self-employed	555,166	950,897	1,908,138	3,117,293	4,141,180	6,441,257
Tax relief - voluntary contribs - Total	1,280,961	1,924,785	3,451,701	5,192,365	6,457,973	9,883,761
- as % of GNP	0.9%	0.7%	0.8%	0.7%	0.6%	0.6%
Tax relief - mandatory contributions - Total	5,504	111,611	177,095	273,839	421,399	640,177
- as % of GNP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	69,263,594	139,334,592	242,189,083	373,994,865	479,248,057	607,030,224
- as % of GNP	48.5%	51.5%	54.8%	53.5%	45.3%	37.6%
Assets in mandatory schemes (end of year)	210,955	26,786,311	112,570,446	277,236,549	545,365,558	916,504,938
- as % of GNP	0.1%	9.9%	25.5%	39.7%	51.6%	56.8%
Investment income on total assets	2,830,178	6,766,980	15,070,348	28,313,775	45,040,158	67,014,019
Tax foregone on investment income	566,036	1,353,396	3,014,070	5,662,755	9,008,032	13,402,804
- as % of GNP	0.4%	0.5%	0.7%	0.8%	0.9%	0.8%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,124,795	2,083,430	4,786,783	10,434,196	20,118,475	25,979,263
Pensions in payment - from mandatory schemes	0	32,778	451,625	2,430,542	9,527,356	22,869,825
Pensions in payment - Total	1,124,795	2,116,208	5,238,408	12,864,738	29,645,832	48,849,089
Tax revenue from pensions in payment (total)	247,455	465,566	1,152,450	2,830,242	6,522,083	10,746,800
- as % of GNP	0.2%	0.2%	0.3%	0.4%	0.6%	0.7%

Table 60

Model	Model D - 10 year phase in
Immigration	Sustained high immigration
Investment ret.	Standard
Economic basis	Basis 3

	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.0%	3.4%	4.4%	5.5%	7.3%	8.9%
Pillar 1 tax revenue from increased pensions	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Pillar 1 cost of unfunded increase in pension	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.0%	1.5%	1.9%	2.1%	2.2%	2.1%
NPRF	1.0%	1.0%	0.8%	-0.5%	-2.1%	-3.3%
Pillar 2 - tax relief on contributions	0.9%	0.8%	0.8%	0.8%	0.7%	0.7%
Pillar 2 - tax foregone on investment income	0.4%	0.5%	0.7%	0.8%	0.9%	0.8%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.3%	-0.4%	-0.6%	-0.7%
Exchequer contribution to mandatory scheme	0.0%	0.5%	0.5%	0.5%	0.5%	0.5%
	2.4%	3.8%	5.1%	5.1%	5.2%	5.3%

Table 61

Model	Mandatory System E
Immigration	Central (NPR)
Investment ret.	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Population						
0-14	868,205	969,234	889,199	821,703	844,478	807,302
15-64	2,833,684	3,048,290	3,176,441	3,176,388	2,980,157	2,879,153
65+	463,530	620,288	843,712	1,105,446	1,403,467	1,532,393
Total	4,165,419	4,637,812	4,909,352	5,103,536	5,228,103	5,218,848
65+ as % of total	11.1%	13.4%	17.2%	21.7%	26.8%	29.4%
Ratio of 15-64 to 65+	6.11	4.91	3.76	2.87	2.12	1.88

Labour force (18-65)						
Total persons in labour force, of which	1,926,539	2,122,189	2,151,329	2,135,152	2,016,334	1,958,993
- DB members (private sector)	228,831	188,839	124,751	62,790	11,088	744
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	221,274	220,877	195,870	149,567	88,632	80,946
- RAC/PRSA holders	270,446	269,960	239,396	182,804	108,327	98,934
- Others	933,481	1,170,006	1,318,804	1,467,485	1,535,780	1,505,862
Total labour force earnings (18-65)	61,428,942	110,578,744	167,368,079	243,542,717	345,488,671	499,925,022

GNP						
Real GNP	134,735,009	192,803,567	243,775,427	297,159,992	346,570,291	413,742,897
Nominal GNP	141,003,960	245,961,784	379,091,646	563,308,550	800,846,081	1,165,440,192

Table 61

Model	Mandatory System E
Immigration	Central (NPR)
Investment ret.	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
NPRF (€000)						
Net transfers to/(from) fund	1,410,040	2,459,618	2,634,895	-5,098,515	-21,839,940	-40,864,336
- as % of GNP	1.0%	1.0%	0.7%	-0.9%	-2.7%	-3.5%
Closing fund size	16,218,533	58,163,243	153,167,884	284,523,441	369,858,539	258,577,855
- as % of GNP	11.5%	23.6%	40.4%	50.5%	46.2%	22.2%

Pillar 2 - contributions (€000)						
Contributions - voluntary - employee	989,118	1,113,966	1,659,884	1,993,328	1,688,528	2,338,527
Contributions - voluntary - employer	1,641,250	1,588,368	1,604,410	1,227,492	547,347	488,150
Contributions - voluntary - self-employed	1,310,113	1,064,386	2,180,946	3,384,110	3,751,831	5,677,668
Contributions - voluntary - Total	3,940,482	3,766,720	5,445,240	6,604,930	5,987,707	8,504,345
- as % of GNP	2.8%	1.5%	1.4%	1.2%	0.7%	0.7%
- as % of labour force earnings	6.4%	3.4%	3.3%	2.7%	1.7%	1.7%
Contributions - mandatory - employee	126,015	2,330,827	3,610,116	5,537,495	7,947,726	11,392,019
Contributions - mandatory - employer - private	121,474	2,233,544	3,279,964	4,749,726	6,777,142	9,656,477
Contributions - mandatory - employer - public	4,541	97,284	330,153	787,769	1,170,584	1,735,543
Contributions - mandatory - self-employed	121,797	2,397,898	3,766,294	5,430,854	7,475,455	10,866,496
Contributions - mandatory - Exchequer	97,295	1,849,971	2,764,315	3,990,924	5,639,401	8,076,580
Contributions - mandatory - Total	471,122	8,909,524	13,750,841	20,496,768	29,010,308	41,727,114
- as % of GNP	0.3%	3.6%	3.6%	3.6%	3.6%	3.6%
- as % of labour force earnings	0.8%	8.1%	8.2%	8.4%	8.4%	8.3%

Table 61

Model	Mandatory System E
Immigration	Central (NPR)
Investment ret.	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	483,908	561,003	850,361	1,037,182	909,637	1,276,214
Tax relief - voluntary contribs - employer	205,156	198,546	200,551	153,437	68,418	61,019
Tax relief - voluntary contribs - self-employed	518,926	443,079	948,085	1,511,687	1,748,538	2,668,504
Tax relief - voluntary contribs - Total	1,207,990	1,202,628	1,998,998	2,702,305	2,726,594	4,005,737
- as % of GNP	0.9%	0.5%	0.5%	0.5%	0.3%	0.3%
Tax relief - mandatory contributions - Total	82,964	1,581,809	2,574,735	4,029,541	5,739,541	8,309,523
- as % of GNP	0.1%	0.6%	0.7%	0.7%	0.7%	0.7%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	68,998,246	126,367,600	190,123,786	249,803,505	261,564,190	263,339,458
- as % of GNP	48.9%	51.4%	50.2%	44.3%	32.7%	22.6%
Assets in mandatory schemes (end of year)	307,452	36,815,233	146,961,946	345,102,774	643,474,814	1,023,512,974
- as % of GNP	0.2%	15.0%	38.8%	61.3%	80.3%	87.8%
Investment income on total assets	2,827,011	6,749,415	14,704,888	26,648,151	40,891,200	58,202,012
Tax foregone on investment income	565,402	1,349,883	2,940,978	5,329,630	8,178,240	11,640,402
- as % of GNP	0.4%	0.5%	0.8%	0.9%	1.0%	1.0%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,125,648	2,073,082	4,583,376	9,102,721	14,818,089	15,948,494
Pensions in payment - from mandatory schemes	0	48,574	665,697	3,492,078	12,793,119	27,658,332
Pensions in payment - Total	1,125,648	2,121,656	5,249,073	12,594,799	27,611,208	43,606,827
Tax revenue from pensions in payment (total)	247,643	466,764	1,154,796	2,770,856	6,074,466	9,593,502
- as % of GNP	0.2%	0.2%	0.3%	0.5%	0.8%	0.8%

Table 61

Model	Mandatory System E
Immigration	Central (NPR)
Investment ret.	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.0%	3.7%	4.9%	6.5%	8.7%	10.2%
Pillar 1 tax revenue from increased pensions	0.0%	-0.1%	-0.2%	-0.2%	-0.3%	-0.4%
Pillar 1 cost of unfunded increase in pension	0.1%	0.6%	0.6%	0.6%	0.4%	0.2%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.0%	1.6%	2.3%	2.7%	2.9%	3.0%
NPRF	1.0%	1.0%	0.7%	-0.9%	-2.7%	-3.5%
Pillar 2 - tax relief on contributions	0.9%	1.1%	1.2%	1.2%	1.1%	1.1%
Pillar 2 - tax foregone on investment income	0.4%	0.5%	0.8%	0.9%	1.0%	1.0%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.3%	-0.5%	-0.8%	-0.8%
Exchequer contribution to mandatory scheme	0.1%	0.8%	0.7%	0.7%	0.7%	0.7%
	2.6%	5.3%	7.0%	7.3%	7.3%	7.8%

Table 62

Model	Mandatory System E
Immigration	Central (NPR)
Investment ret.	Lower (-0.5% p.a.)
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Population						
0-14	868,205	969,234	889,199	821,703	844,478	807,302
15-64	2,833,684	3,048,290	3,176,441	3,176,388	2,980,157	2,879,153
65+	463,530	620,288	843,712	1,105,446	1,403,467	1,532,393
Total	4,165,419	4,637,812	4,909,352	5,103,536	5,228,103	5,218,848
65+ as % of total	11.1%	13.4%	17.2%	21.7%	26.8%	29.4%
Ratio of 15-64 to 65+	6.11	4.91	3.76	2.87	2.12	1.88

Labour force (18-65)						
Total persons in labour force, of which	1,926,539	2,122,189	2,151,329	2,135,152	2,016,334	1,958,993
- DB members (private sector)	228,831	188,839	124,751	62,790	11,088	744
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	221,274	220,877	195,870	149,567	88,632	80,946
- RAC/PRSA holders	270,446	269,960	239,396	182,804	108,327	98,934
- Others	933,481	1,170,006	1,318,804	1,467,485	1,535,780	1,505,862
Total labour force earnings (18-65)	61,428,942	110,578,744	167,368,079	243,542,717	345,488,671	499,925,022

GNP						
Real GNP	134,735,009	192,803,567	243,775,427	297,159,992	346,570,291	413,742,897
Nominal GNP	141,003,960	245,961,784	379,091,646	563,308,550	800,846,081	1,165,440,192

Table 62

Model	Mandatory System E
Immigration	Central (NPR)
Investment ret.	Lower (-0.5% p.a.)
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
NPRF (€000)						
Net transfers to/(from) fund	1,410,040	2,459,618	2,760,180	-3,935,470	-18,605,096	-35,172,578
- as % of GNP	1.0%	1.0%	0.7%	-0.7%	-2.3%	-3.0%
Closing fund size	16,077,526	55,800,039	142,771,006	259,566,404	331,126,643	227,469,442
- as % of GNP	11.4%	22.7%	37.7%	46.1%	41.3%	19.5%

Pillar 2 - contributions (€000)						
Contributions - voluntary - employee	989,118	1,113,966	1,659,884	1,993,328	1,688,528	2,338,527
Contributions - voluntary - employer	1,641,250	1,588,368	1,604,410	1,227,492	547,347	488,150
Contributions - voluntary - self-employed	1,310,113	1,064,386	2,180,946	3,384,110	3,751,831	5,677,668
Contributions - voluntary - Total	3,940,482	3,766,720	5,445,240	6,604,930	5,987,707	8,504,345
- as % of GNP	2.8%	1.5%	1.4%	1.2%	0.7%	0.7%
- as % of labour force earnings	6.4%	3.4%	3.3%	2.7%	1.7%	1.7%
Contributions - mandatory - employee	126,015	2,330,827	3,610,116	5,537,495	7,947,726	11,392,019
Contributions - mandatory - employer - private	121,474	2,233,544	3,279,964	4,749,726	6,777,142	9,656,477
Contributions - mandatory - employer - public	4,541	97,284	330,153	787,769	1,170,584	1,735,543
Contributions - mandatory - self-employed	121,797	2,397,898	3,766,294	5,430,854	7,475,455	10,866,496
Contributions - mandatory - Exchequer	97,295	1,849,971	2,764,315	3,990,924	5,639,401	8,076,580
Contributions - mandatory - Total	471,122	8,909,524	13,750,841	20,496,768	29,010,308	41,727,114
- as % of GNP	0.3%	3.6%	3.6%	3.6%	3.6%	3.6%
- as % of labour force earnings	0.8%	8.1%	8.2%	8.4%	8.4%	8.3%

Table 62

Model	Mandatory System E
Immigration	Central (NPR)
Investment ret.	Lower (-0.5% p.a.)
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	483,908	561,003	850,361	1,037,182	909,637	1,276,214
Tax relief - voluntary contribs - employer	205,156	198,546	200,551	153,437	68,418	61,019
Tax relief - voluntary contribs - self-employed	518,926	443,079	948,085	1,511,687	1,748,538	2,668,504
Tax relief - voluntary contribs - Total	1,207,990	1,202,628	1,998,998	2,702,305	2,726,594	4,005,737
- as % of GNP	0.9%	0.5%	0.5%	0.5%	0.3%	0.3%
Tax relief - mandatory contributions - Total	82,964	1,581,809	2,574,735	4,029,541	5,739,541	8,309,523
- as % of GNP	0.1%	0.6%	0.7%	0.7%	0.7%	0.7%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	69,174,709	121,688,705	178,244,898	230,826,743	240,678,241	243,699,771
- as % of GNP	49.1%	49.5%	47.0%	41.0%	30.1%	20.9%
Assets in mandatory schemes (end of year)	305,968	36,069,236	140,942,698	324,045,172	594,187,729	936,743,608
- as % of GNP	0.2%	14.7%	37.2%	57.5%	74.2%	80.4%
Investment income on total assets	2,504,084	5,773,991	12,393,580	22,165,500	33,646,113	47,651,621
Tax foregone on investment income	500,817	1,154,798	2,478,716	4,433,100	6,729,223	9,530,324
- as % of GNP	0.4%	0.5%	0.7%	0.8%	0.8%	0.8%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,116,734	1,961,128	4,148,015	8,020,799	12,909,114	13,913,344
Pensions in payment - from mandatory schemes	0	45,078	604,777	3,098,133	11,062,828	23,520,372
Pensions in payment - Total	1,116,734	2,006,206	4,752,792	11,118,931	23,971,942	37,433,716
Tax revenue from pensions in payment (total)	245,682	441,365	1,045,614	2,446,165	5,273,827	8,235,417
- as % of GNP	0.2%	0.2%	0.3%	0.4%	0.7%	0.7%

Table 62

Model	Mandatory System E
Immigration	Central (NPR)
Investment ret.	Lower (-0.5% p.a.)
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.0%	3.7%	4.9%	6.5%	8.7%	10.2%
Pillar 1 tax revenue from increased pensions	0.0%	-0.1%	-0.2%	-0.2%	-0.3%	-0.4%
Pillar 1 cost of unfunded increase in pension	0.1%	0.6%	0.6%	0.6%	0.4%	0.2%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.0%	1.6%	2.3%	2.7%	2.9%	3.0%
NPRF	1.0%	1.0%	0.7%	-0.7%	-2.3%	-3.0%
Pillar 2 - tax relief on contributions	0.9%	1.1%	1.2%	1.2%	1.1%	1.1%
Pillar 2 - tax foregone on investment income	0.4%	0.5%	0.7%	0.8%	0.8%	0.8%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.3%	-0.4%	-0.7%	-0.7%
Exchequer contribution to mandatory scheme	0.1%	0.8%	0.7%	0.7%	0.7%	0.7%
	2.6%	5.3%	6.9%	7.5%	7.6%	8.2%

Table 63

Model	Mandatory System E
Immigration	Central (NPR)
Investment ret.	Higher (+0.5% p.a.)
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Population						
0-14	868,205	969,234	889,199	821,703	844,478	807,302
15-64	2,833,684	3,048,290	3,176,441	3,176,388	2,980,157	2,879,153
65+	463,530	620,288	843,712	1,105,446	1,403,467	1,532,393
Total	4,165,419	4,637,812	4,909,352	5,103,536	5,228,103	5,218,848
65+ as % of total	11.1%	13.4%	17.2%	21.7%	26.8%	29.4%
Ratio of 15-64 to 65+	6.11	4.91	3.76	2.87	2.12	1.88

Labour force (18-65)						
Total persons in labour force, of which	1,926,539	2,122,189	2,151,329	2,135,152	2,016,334	1,958,993
- DB members (private sector)	228,831	188,839	124,751	62,790	11,088	744
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	221,274	220,877	195,870	149,567	88,632	80,946
- RAC/PRSA holders	270,446	269,960	239,396	182,804	108,327	98,934
- Others	933,481	1,170,006	1,318,804	1,467,485	1,535,780	1,505,862
Total labour force earnings (18-65)	61,428,942	110,578,744	167,368,079	243,542,717	345,488,671	499,925,022

GNP						
Real GNP	134,735,009	192,803,567	243,775,427	297,159,992	346,570,291	413,742,897
Nominal GNP	141,003,960	245,961,784	379,091,646	563,308,550	800,846,081	1,165,440,192

Table 63

Model	Mandatory System E
Immigration	Central (NPR)
Investment ret.	Higher (+0.5% p.a.)
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
NPRF (€000)						
Net transfers to/(from) fund	1,410,040	2,459,618	2,489,523	-6,448,043	-25,593,457	-47,468,711
- as % of GNP	1.0%	1.0%	0.7%	-1.1%	-3.2%	-4.1%
Closing fund size	16,360,183	60,635,646	164,443,751	312,126,765	413,368,315	293,993,917
- as % of GNP	11.6%	24.7%	43.4%	55.4%	51.6%	25.2%

Pillar 2 - contributions (€000)						
Contributions - voluntary - employee	989,118	1,113,966	1,659,884	1,993,328	1,688,528	2,338,527
Contributions - voluntary - employer	1,641,250	1,588,368	1,604,410	1,227,492	547,347	488,150
Contributions - voluntary - self-employed	1,310,113	1,064,386	2,180,946	3,384,110	3,751,831	5,677,668
Contributions - voluntary - Total	3,940,482	3,766,720	5,445,240	6,604,930	5,987,707	8,504,345
- as % of GNP	2.8%	1.5%	1.4%	1.2%	0.7%	0.7%
- as % of labour force earnings	6.4%	3.4%	3.3%	2.7%	1.7%	1.7%
Contributions - mandatory - employee	126,015	2,330,827	3,610,116	5,537,495	7,947,726	11,392,019
Contributions - mandatory - employer - private	121,474	2,233,544	3,279,964	4,749,726	6,777,142	9,656,477
Contributions - mandatory - employer - public	4,541	97,284	330,153	787,769	1,170,584	1,735,543
Contributions - mandatory - self-employed	121,797	2,397,898	3,766,294	5,430,854	7,475,455	10,866,496
Contributions - mandatory - Exchequer	97,295	1,849,971	2,764,315	3,990,924	5,639,401	8,076,580
Contributions - mandatory - Total	471,122	8,909,524	13,750,841	20,496,768	29,010,308	41,727,114
- as % of GNP	0.3%	3.6%	3.6%	3.6%	3.6%	3.6%
- as % of labour force earnings	0.8%	8.1%	8.2%	8.4%	8.4%	8.3%

Table 63

Model	Mandatory System E
Immigration	Central (NPR)
Investment ret.	Higher (+0.5% p.a.)
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	483,908	561,003	850,361	1,037,182	909,637	1,276,214
Tax relief - voluntary contribs - employer	205,156	198,546	200,551	153,437	68,418	61,019
Tax relief - voluntary contribs - self-employed	518,926	443,079	948,085	1,511,687	1,748,538	2,668,504
Tax relief - voluntary contribs - Total	1,207,990	1,202,628	1,998,998	2,702,305	2,726,594	4,005,737
- as % of GNP	0.9%	0.5%	0.5%	0.5%	0.3%	0.3%
Tax relief - mandatory contributions - Total	82,964	1,581,809	2,574,735	4,029,541	5,739,541	8,309,523
- as % of GNP	0.1%	0.6%	0.7%	0.7%	0.7%	0.7%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	68,856,230	131,259,505	202,925,298	270,755,788	284,895,508	285,342,394
- as % of GNP	48.8%	53.4%	53.5%	48.1%	35.6%	24.5%
Assets in mandatory schemes (end of year)	308,936	37,578,722	153,291,666	367,867,331	697,975,320	1,120,672,500
- as % of GNP	0.2%	15.3%	40.4%	65.3%	87.2%	96.2%
Investment income on total assets	3,148,257	7,785,015	17,243,945	31,695,985	49,198,751	70,418,014
Tax foregone on investment income	629,651	1,557,003	3,448,789	6,339,197	9,839,750	14,083,603
- as % of GNP	0.4%	0.6%	0.9%	1.1%	1.2%	1.2%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,134,787	2,192,055	5,061,877	10,324,267	17,007,159	18,280,293
Pensions in payment - from mandatory schemes	0	52,253	731,638	3,931,596	14,785,829	32,517,959
Pensions in payment - Total	1,134,787	2,244,308	5,793,515	14,255,863	31,792,988	50,798,252
Tax revenue from pensions in payment (total)	249,653	493,748	1,274,573	3,136,290	6,994,457	11,175,616
- as % of GNP	0.2%	0.2%	0.3%	0.6%	0.9%	1.0%

Table 63

Model	Mandatory System E
Immigration	Central (NPR)
Investment ret.	Higher (+0.5% p.a.)
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.0%	3.7%	4.9%	6.5%	8.7%	10.2%
Pillar 1 tax revenue from increased pensions	0.0%	-0.1%	-0.2%	-0.2%	-0.3%	-0.4%
Pillar 1 cost of unfunded increase in pension	0.1%	0.6%	0.6%	0.6%	0.4%	0.2%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.0%	1.6%	2.3%	2.7%	2.9%	3.0%
NPRF	1.0%	1.0%	0.7%	-1.1%	-3.2%	-4.1%
Pillar 2 - tax relief on contributions	0.9%	1.1%	1.2%	1.2%	1.1%	1.1%
Pillar 2 - tax foregone on investment income	0.4%	0.6%	0.9%	1.1%	1.2%	1.2%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.3%	-0.6%	-0.9%	-1.0%
Exchequer contribution to mandatory scheme	0.1%	0.8%	0.7%	0.7%	0.7%	0.7%
	2.6%	5.4%	7.1%	7.2%	6.9%	7.2%

Table 64

Model	Mandatory System E
Immigration	Zero net migration
Investment ret.	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Population						
0-14	845,656	880,726	785,004	725,036	726,578	676,848
15-64	2,732,451	2,813,867	2,862,869	2,777,088	2,563,292	2,445,022
65+	462,517	615,975	833,354	1,076,896	1,311,018	1,375,647
Total	4,040,624	4,310,568	4,481,226	4,579,021	4,600,888	4,497,517
65+ as % of total	11.4%	14.3%	18.6%	23.5%	28.5%	30.6%
Ratio of 15-64 to 65+	5.91	4.57	3.44	2.58	1.96	1.78

Labour force (18-65)						
Total persons in labour force, of which	1,847,766	1,938,460	1,926,934	1,863,923	1,734,212	1,653,813
- DB members (private sector)	221,726	179,787	116,473	56,842	9,597	681
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	211,453	205,341	177,374	131,979	74,426	64,812
- RAC/PRSA holders	258,443	250,972	216,790	161,308	90,965	79,214
- Others	883,636	1,029,853	1,143,789	1,241,285	1,286,717	1,236,599
Total labour force earnings (18-65)	59,180,771	100,890,480	149,262,637	213,059,137	297,968,342	422,302,478

GNP						
Real GNP	132,117,095	180,358,548	223,572,097	265,919,756	305,670,757	357,996,032
Nominal GNP	138,264,239	230,085,526	347,673,739	504,088,290	706,336,445	1,008,411,183

Table 64

Model	Mandatory System E
Immigration	Zero net migration
Investment ret.	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
NPRF (€000)						
Net transfers to/(from) fund	1,382,642	2,300,855	2,215,939	-6,010,192	-20,845,204	-34,716,771
- as % of GNP	1.0%	1.0%	0.6%	-1.2%	-3.0%	-3.4%
Closing fund size	16,175,959	56,774,952	147,130,335	262,690,640	322,579,490	219,677,817
- as % of GNP	11.7%	24.7%	42.3%	52.1%	45.7%	21.8%

Pillar 2 - contributions (€000)						
Contributions - voluntary - employee	957,563	1,057,573	1,507,161	1,711,207	1,405,935	1,924,105
Contributions - voluntary - employer	1,588,075	1,503,786	1,478,563	1,093,094	464,869	394,301
Contributions - voluntary - self-employed	1,259,105	994,589	1,927,829	2,840,504	3,112,677	4,668,158
Contributions - voluntary - Total	3,804,743	3,555,949	4,913,554	5,644,805	4,983,481	6,986,565
- as % of GNP	2.8%	1.5%	1.4%	1.1%	0.7%	0.7%
- as % of labour force earnings	6.4%	3.5%	3.3%	2.6%	1.7%	1.7%
Contributions - mandatory - employee	120,442	2,082,221	3,164,654	4,789,081	6,760,711	9,475,743
Contributions - mandatory - employer - private	115,901	1,984,937	2,834,501	4,001,312	5,590,127	7,740,201
Contributions - mandatory - employer - public	4,541	97,284	330,153	787,769	1,170,584	1,735,543
Contributions - mandatory - self-employed	115,910	2,134,057	3,256,682	4,600,160	6,184,070	8,709,138
Contributions - mandatory - Exchequer	92,713	1,638,989	2,380,892	3,360,626	4,638,300	6,440,019
Contributions - mandatory - Total	449,508	7,937,487	11,966,882	17,538,949	24,343,791	34,100,643
- as % of GNP	0.3%	3.4%	3.4%	3.5%	3.4%	3.4%
- as % of labour force earnings	0.8%	7.9%	8.0%	8.2%	8.2%	8.1%

Table 64

Model	Mandatory System E
Immigration	Zero net migration
Investment ret.	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	468,856	532,129	770,147	887,284	756,579	1,049,993
Tax relief - voluntary contribs - employer	198,509	187,973	184,820	136,637	58,109	49,288
Tax relief - voluntary contribs - self-employed	499,118	412,556	833,225	1,262,000	1,449,230	2,194,034
Tax relief - voluntary contribs - Total	1,166,484	1,132,658	1,788,192	2,285,921	2,263,917	3,293,315
- as % of GNP	0.8%	0.5%	0.5%	0.5%	0.3%	0.3%
Tax relief - mandatory contributions - Total	79,368	1,415,900	2,263,415	3,516,716	4,936,938	6,990,123
- as % of GNP	0.1%	0.6%	0.7%	0.7%	0.7%	0.7%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	68,855,262	123,899,029	182,578,585	231,993,215	233,957,834	228,076,730
- as % of GNP	49.8%	53.8%	52.5%	46.0%	33.1%	22.6%
Assets in mandatory schemes (end of year)	292,971	33,231,850	129,510,876	298,171,017	545,501,576	858,137,043
- as % of GNP	0.2%	14.4%	37.3%	59.2%	77.2%	85.1%
Investment income on total assets	2,823,503	6,490,359	13,565,879	23,661,280	35,148,173	49,123,766
Tax foregone on investment income	564,701	1,298,072	2,713,176	4,732,256	7,029,635	9,824,753
- as % of GNP	0.4%	0.6%	0.8%	0.9%	1.0%	1.0%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,126,893	2,071,322	4,538,040	8,839,260	13,795,285	14,297,990
Pensions in payment - from mandatory schemes	0	47,556	645,132	3,290,229	11,215,100	23,308,532
Pensions in payment - Total	1,126,893	2,118,878	5,183,172	12,129,489	25,010,386	37,606,523
Tax revenue from pensions in payment (total)	247,916	466,153	1,140,298	2,668,488	5,502,285	8,273,435
- as % of GNP	0.2%	0.2%	0.3%	0.5%	0.8%	0.8%

Table 64

Model	Mandatory System E
Immigration	Zero net migration
Investment ret.	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.1%	3.9%	5.3%	7.1%	9.2%	10.6%
Pillar 1 tax revenue from increased pensions	0.0%	-0.1%	-0.2%	-0.3%	-0.3%	-0.4%
Pillar 1 cost of unfunded increase in pension	0.1%	0.6%	0.7%	0.6%	0.5%	0.2%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.0%	1.8%	2.5%	3.1%	3.4%	3.5%
NPRF	1.0%	1.0%	0.6%	-1.2%	-3.0%	-3.4%
Pillar 2 - tax relief on contributions	0.9%	1.1%	1.2%	1.2%	1.0%	1.0%
Pillar 2 - tax foregone on investment income	0.4%	0.6%	0.8%	0.9%	1.0%	1.0%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.3%	-0.5%	-0.8%	-0.8%
Exchequer contribution to mandatory scheme	0.1%	0.7%	0.7%	0.7%	0.7%	0.6%
	2.7%	5.7%	7.6%	7.9%	8.0%	8.6%

Table 65

Model	Mandatory System E
Immigration	Sustained high immigration
Investment ret.	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Population						
0-14	879,094	1,072,766	1,105,870	1,058,765	1,124,736	1,173,950
15-64	2,902,383	3,376,459	3,722,168	3,990,932	4,013,376	4,045,350
65+	467,373	638,861	881,549	1,179,223	1,575,395	1,875,972
Total	4,248,851	5,088,086	5,709,588	6,228,921	6,713,506	7,095,272
65+ as % of total	11.0%	12.6%	15.4%	18.9%	23.5%	26.4%
Ratio of 15-64 to 65+	6.21	5.29	4.22	3.38	2.55	2.16

Labour force (18-65)						
Total persons in labour force, of which	1,979,472	2,381,616	2,561,939	2,704,703	2,731,366	2,779,596
- DB members (private sector)	233,450	196,663	132,796	68,961	13,496	945
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	227,718	235,689	221,100	181,185	123,320	123,364
- RAC/PRSA holders	278,322	288,065	270,233	221,449	150,724	150,778
- Others	967,476	1,388,692	1,665,303	1,960,600	2,171,319	2,232,001
Total labour force earnings (18-65)	62,909,122	123,646,006	200,319,050	309,062,130	465,340,412	707,874,477

GNP						
Real GNP	136,460,812	212,625,540	284,886,465	369,201,431	458,640,468	573,878,544
Nominal GNP	142,810,060	271,248,908	443,022,827	699,873,228	1,059,815,081	1,616,513,843

Table 65

Model	Mandatory System E
Immigration	Sustained high immigration
Investment ret.	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
NPRF (€000)						
Net transfers to/(from) fund	1,428,101	2,712,489	3,421,312	-3,312,098	-22,583,347	-53,622,213
- as % of GNP	1.0%	1.0%	0.8%	-0.5%	-2.1%	-3.3%
Closing fund size	16,246,601	59,895,340	162,789,304	322,055,480	457,508,903	339,306,055
- as % of GNP	11.4%	22.1%	36.7%	46.0%	43.2%	21.0%

Pillar 2 - contributions (€000)						
Contributions - voluntary - employee	1,009,600	1,168,563	1,840,122	2,441,548	2,410,479	3,431,685
Contributions - voluntary - employer	1,675,643	1,661,941	1,740,077	1,408,356	730,352	728,711
Contributions - voluntary - self-employed	1,343,274	1,141,383	2,512,482	4,332,921	5,431,452	8,339,260
Contributions - voluntary - Total	4,028,517	3,971,887	6,092,681	8,182,825	8,572,282	12,499,655
- as % of GNP	2.8%	1.5%	1.4%	1.2%	0.8%	0.8%
- as % of labour force earnings	6.4%	3.2%	3.0%	2.6%	1.8%	1.8%
Contributions - mandatory - employee	129,667	2,669,974	4,439,078	7,156,677	10,928,573	16,554,848
Contributions - mandatory - employer - private	125,126	2,572,691	4,108,926	6,368,908	9,757,989	14,819,306
Contributions - mandatory - employer - public	4,541	97,284	330,153	787,769	1,170,584	1,735,543
Contributions - mandatory - self-employed	125,639	2,739,000	4,676,374	7,229,769	10,727,312	16,614,261
Contributions - mandatory - Exchequer	100,277	2,130,992	3,471,675	5,362,974	8,148,772	12,474,175
Contributions - mandatory - Total	485,250	10,209,941	17,026,206	26,906,096	40,733,229	62,198,133
- as % of GNP	0.3%	3.8%	3.8%	3.8%	3.8%	3.8%
- as % of labour force earnings	0.8%	8.3%	8.5%	8.7%	8.8%	8.8%

Table 65

Model	Mandatory System E
Immigration	Sustained high immigration
Investment ret.	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	493,656	589,419	946,382	1,278,706	1,302,390	1,872,907
Tax relief - voluntary contribs - employer	209,455	207,743	217,510	176,045	91,294	91,089
Tax relief - voluntary contribs - self-employed	531,762	477,943	1,101,556	1,954,293	2,537,452	3,919,452
Tax relief - voluntary contribs - Total	1,234,873	1,275,105	2,265,448	3,409,044	3,931,136	5,883,448
- as % of GNP	0.9%	0.5%	0.5%	0.5%	0.4%	0.4%
Tax relief - mandatory contributions - Total	85,313	1,801,863	3,140,396	5,141,108	7,759,037	11,839,235
- as % of GNP	0.1%	0.7%	0.7%	0.7%	0.7%	0.7%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	69,091,061	128,414,929	197,630,818	271,656,084	307,825,034	340,767,556
- as % of GNP	48.4%	47.3%	44.6%	38.8%	29.0%	21.1%
Assets in mandatory schemes (end of year)	316,878	40,917,464	172,818,848	426,110,034	838,672,891	1,409,950,501
- as % of GNP	0.2%	15.1%	39.0%	60.9%	79.1%	87.2%
Investment income on total assets	2,829,291	7,012,296	16,236,847	31,435,739	52,091,738	79,410,435
Tax foregone on investment income	565,858	1,402,459	3,247,369	6,287,148	10,418,348	15,882,087
- as % of GNP	0.4%	0.5%	0.7%	0.9%	1.0%	1.0%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,124,795	2,068,047	4,619,942	9,363,017	15,970,996	18,619,408
Pensions in payment - from mandatory schemes	0	49,606	690,056	3,727,428	14,634,836	35,161,535
Pensions in payment - Total	1,124,795	2,117,653	5,309,999	13,090,445	30,605,831	53,780,944
Tax revenue from pensions in payment (total)	247,455	465,884	1,168,200	2,879,898	6,733,283	11,831,808
- as % of GNP	0.2%	0.2%	0.3%	0.4%	0.6%	0.7%

Table 65

Model	Mandatory System E
Immigration	Sustained high immigration
Investment ret.	Standard
Economic basis	NPR

	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.0%	3.4%	4.4%	5.5%	7.3%	8.9%
Pillar 1 tax revenue from increased pensions	0.0%	-0.1%	-0.2%	-0.2%	-0.3%	-0.3%
Pillar 1 cost of unfunded increase in pension	0.1%	0.6%	0.6%	0.5%	0.3%	0.2%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.0%	1.5%	2.0%	2.2%	2.2%	2.2%
NPRF	1.0%	1.0%	0.8%	-0.5%	-2.1%	-3.3%
Pillar 2 - tax relief on contributions	0.9%	1.1%	1.2%	1.2%	1.1%	1.1%
Pillar 2 - tax foregone on investment income	0.4%	0.5%	0.7%	0.9%	1.0%	1.0%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.3%	-0.4%	-0.6%	-0.7%
Exchequer contribution to mandatory scheme	0.1%	0.8%	0.8%	0.8%	0.8%	0.8%
	2.6%	4.9%	6.3%	6.3%	6.0%	6.2%

Table 66

Model	Model E - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Standard
Economic basis	Basis 1

	2006	2016	2026	2036	2046	2056
Population						
0-14	868,205	969,234	889,199	821,703	844,478	807,302
15-64	2,833,684	3,048,290	3,176,441	3,176,388	2,980,157	2,879,153
65+	463,530	620,288	843,712	1,105,446	1,403,467	1,532,393
Total	4,165,419	4,637,812	4,909,352	5,103,536	5,228,103	5,218,848
65+ as % of total	11.1%	13.4%	17.2%	21.7%	26.8%	29.4%
Ratio of 15-64 to 65+	6.11	4.91	3.76	2.87	2.12	1.88

Labour force (18-65)						
Total persons in labour force, of which	1,926,539	2,058,524	2,070,654	2,039,070	1,910,477	1,841,454
- DB members (private sector)	228,827	187,693	123,666	62,049	10,808	716
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	221,276	217,990	192,034	144,974	83,201	74,671
- RAC/PRSA holders	270,448	266,433	234,709	177,191	101,690	91,264
- Others	933,481	1,113,900	1,247,737	1,382,348	1,442,271	1,402,296
Total labour force earnings (18-65)	61,428,942	101,898,313	151,023,540	215,139,547	298,707,346	423,033,821

GNP						
Real GNP	134,735,009	190,875,531	240,728,234	292,702,592	340,505,311	405,468,039
Nominal GNP	141,003,960	243,502,166	374,353,000	554,858,922	786,831,274	1,142,131,388

Table 66

Model	Model E - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Standard
Economic basis	Basis 1

	2006	2016	2026	2036	2046	2056
NPRF (€000)						
Net transfers to/(from) fund	1,410,040	2,435,022	2,592,213	-5,112,281	-21,708,104	-40,486,447
- as % of GNP	1.0%	1.0%	0.7%	-0.9%	-2.8%	-3.5%
Closing fund size	16,218,533	58,016,728	152,401,656	282,571,987	366,743,285	256,186,677
- as % of GNP	11.5%	23.8%	40.7%	50.9%	46.6%	22.4%

Pillar 2 - contributions (€000)						
Contributions - voluntary - employee	989,115	1,026,355	1,489,410	1,728,129	1,355,964	1,801,842
Contributions - voluntary - employer	1,641,232	1,469,671	1,443,632	1,056,052	391,571	276,323
Contributions - voluntary - self-employed	1,310,128	965,115	1,927,501	2,894,284	2,990,106	4,372,184
Contributions - voluntary - Total	3,940,476	3,461,140	4,860,543	5,678,466	4,737,640	6,450,348
- as % of GNP	2.8%	1.4%	1.3%	1.0%	0.6%	0.6%
- as % of labour force earnings	6.4%	3.4%	3.2%	2.6%	1.6%	1.5%
Contributions - mandatory - employee	126,015	2,112,258	3,193,098	4,779,000	6,680,917	9,334,162
Contributions - mandatory - employer - private	121,474	2,019,839	2,883,580	4,050,314	5,612,760	7,771,935
Contributions - mandatory - employer - public	4,541	92,419	309,518	728,687	1,068,158	1,562,227
Contributions - mandatory - self-employed	121,797	2,184,425	3,364,657	4,747,195	6,398,778	9,097,165
Contributions - mandatory - Exchequer	97,295	1,663,807	2,420,008	3,387,656	4,652,928	6,479,652
Contributions - mandatory - Total	471,122	8,072,748	12,170,862	17,692,851	24,413,541	34,245,141
- as % of GNP	0.3%	3.3%	3.3%	3.2%	3.1%	3.0%
- as % of labour force earnings	0.8%	7.9%	8.1%	8.2%	8.2%	8.1%

Table 66

Model	Model E - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Standard
Economic basis	Basis 1

	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	483,906	515,053	760,058	895,335	729,260	983,318
Tax relief - voluntary contribs - employer	205,154	183,709	180,454	132,007	48,946	34,540
Tax relief - voluntary contribs - self-employed	518,932	395,342	828,215	1,281,469	1,390,864	2,054,926
Tax relief - voluntary contribs - Total	1,207,992	1,094,105	1,768,726	2,308,810	2,169,069	3,072,784
- as % of GNP	0.9%	0.4%	0.5%	0.4%	0.3%	0.3%
Tax relief - mandatory contributions - Total	82,964	1,446,121	2,308,047	3,544,243	4,935,967	6,988,936
- as % of GNP	0.1%	0.6%	0.6%	0.6%	0.6%	0.6%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	68,998,240	124,393,392	182,647,595	233,106,684	233,796,357	220,432,420
- as % of GNP	48.9%	51.1%	48.8%	42.0%	29.7%	19.3%
Assets in mandatory schemes (end of year)	307,452	34,289,487	132,823,286	305,987,306	559,155,449	867,882,245
- as % of GNP	0.2%	14.1%	35.5%	55.1%	71.1%	76.0%
Investment income on total assets	2,827,011	6,563,377	13,736,367	24,110,521	35,788,184	49,174,807
Tax foregone on investment income	565,402	1,312,675	2,747,273	4,822,104	7,157,637	9,834,961
- as % of GNP	0.4%	0.5%	0.7%	0.9%	0.9%	0.9%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,125,648	2,079,120	4,500,355	8,751,040	13,900,930	14,431,695
Pensions in payment - from mandatory schemes	0	46,187	612,744	3,168,671	11,500,628	24,473,376
Pensions in payment - Total	1,125,648	2,125,308	5,113,099	11,919,711	25,401,558	38,905,071
Tax revenue from pensions in payment (total)	247,643	467,568	1,124,882	2,622,337	5,588,343	8,559,116
- as % of GNP	0.2%	0.2%	0.3%	0.5%	0.7%	0.7%

Table 66

Model	Model E - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Standard
Economic basis	Basis 1

	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.0%	3.7%	5.0%	6.6%	8.8%	10.4%
Pillar 1 tax revenue from increased pensions	0.0%	-0.1%	-0.2%	-0.2%	-0.3%	-0.4%
Pillar 1 cost of unfunded increase in pension	0.1%	0.6%	0.6%	0.6%	0.4%	0.2%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.0%	1.7%	2.3%	2.7%	3.0%	3.0%
NPRF	1.0%	1.0%	0.7%	-0.9%	-2.8%	-3.5%
Pillar 2 - tax relief on contributions	0.9%	1.0%	1.1%	1.1%	0.9%	0.9%
Pillar 2 - tax foregone on investment income	0.4%	0.5%	0.7%	0.9%	0.9%	0.9%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.3%	-0.5%	-0.7%	-0.7%
Exchequer contribution to mandatory scheme	0.1%	0.7%	0.6%	0.6%	0.6%	0.6%
	2.6%	5.2%	6.8%	7.2%	7.1%	7.7%

Table 67

Model	Model E - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Lower (-0.5% p.a.)
Economic basis	Basis 1

	2006	2016	2026	2036	2046	2056
Population						
0-14	868,205	969,234	889,199	821,703	844,478	807,302
15-64	2,833,684	3,048,290	3,176,441	3,176,388	2,980,157	2,879,153
65+	463,530	620,288	843,712	1,105,446	1,403,467	1,532,393
Total	4,165,419	4,637,812	4,909,352	5,103,536	5,228,103	5,218,848
65+ as % of total	11.1%	13.4%	17.2%	21.7%	26.8%	29.4%
Ratio of 15-64 to 65+	6.11	4.91	3.76	2.87	2.12	1.88

Labour force (18-65)						
Total persons in labour force, of which	1,926,539	2,058,524	2,070,654	2,039,070	1,910,477	1,841,454
- DB members (private sector)	228,827	187,693	123,666	62,049	10,808	716
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	221,276	217,990	192,034	144,974	83,201	74,671
- RAC/PRSA holders	270,448	266,433	234,709	177,191	101,690	91,264
- Others	933,481	1,113,900	1,247,737	1,382,348	1,442,271	1,402,296
Total labour force earnings (18-65)	61,428,942	101,898,313	151,023,540	215,139,547	298,707,346	423,033,821

GNP						
Real GNP	134,735,009	190,875,531	240,728,234	292,702,592	340,505,311	405,468,039
Nominal GNP	141,003,960	243,502,166	374,353,000	554,858,922	786,831,274	1,142,131,388

Table 67

Model	Model E - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Lower (-0.5% p.a.)
Economic basis	Basis 1

	2006	2016	2026	2036	2046	2056
NPRF (€000)						
Net transfers to/(from) fund	1,410,040	2,435,022	2,717,443	-3,952,693	-18,491,062	-34,840,414
- as % of GNP	1.0%	1.0%	0.7%	-0.7%	-2.4%	-3.1%
Closing fund size	16,077,526	55,656,014	142,034,015	257,734,709	328,269,189	225,321,255
- as % of GNP	11.4%	22.9%	37.9%	46.5%	41.7%	19.7%

Pillar 2 - contributions (€000)						
Contributions - voluntary - employee	989,115	1,026,355	1,489,410	1,728,129	1,355,964	1,801,842
Contributions - voluntary - employer	1,641,232	1,469,671	1,443,632	1,056,052	391,571	276,323
Contributions - voluntary - self-employed	1,310,128	965,115	1,927,501	2,894,284	2,990,106	4,372,184
Contributions - voluntary - Total	3,940,476	3,461,140	4,860,543	5,678,466	4,737,640	6,450,348
- as % of GNP	2.8%	1.4%	1.3%	1.0%	0.6%	0.6%
- as % of labour force earnings	6.4%	3.4%	3.2%	2.6%	1.6%	1.5%
Contributions - mandatory - employee	126,015	2,112,258	3,193,098	4,779,000	6,680,917	9,334,162
Contributions - mandatory - employer - private	121,474	2,019,839	2,883,580	4,050,314	5,612,760	7,771,935
Contributions - mandatory - employer - public	4,541	92,419	309,518	728,687	1,068,158	1,562,227
Contributions - mandatory - self-employed	121,797	2,184,425	3,364,657	4,747,195	6,398,778	9,097,165
Contributions - mandatory - Exchequer	97,295	1,663,807	2,420,008	3,387,656	4,652,928	6,479,652
Contributions - mandatory - Total	471,122	8,072,748	12,170,862	17,692,851	24,413,541	34,245,141
- as % of GNP	0.3%	3.3%	3.3%	3.2%	3.1%	3.0%
- as % of labour force earnings	0.8%	7.9%	8.1%	8.2%	8.2%	8.1%

Table 67

Model	Model E - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Lower (-0.5% p.a.)
Economic basis	Basis 1

	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	483,906	515,053	760,058	895,335	729,260	983,318
Tax relief - voluntary contribs - employer	205,154	183,709	180,454	132,007	48,946	34,540
Tax relief - voluntary contribs - self-employed	518,932	395,342	828,215	1,281,469	1,390,864	2,054,926
Tax relief - voluntary contribs - Total	1,207,992	1,094,105	1,768,726	2,308,810	2,169,069	3,072,784
- as % of GNP	0.9%	0.4%	0.5%	0.4%	0.3%	0.3%
Tax relief - mandatory contributions - Total	82,964	1,446,121	2,308,047	3,544,243	4,935,967	6,988,936
- as % of GNP	0.1%	0.6%	0.6%	0.6%	0.6%	0.6%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	69,174,703	119,759,206	171,036,416	214,901,413	214,369,229	203,117,021
- as % of GNP	49.1%	49.2%	45.7%	38.7%	27.2%	17.8%
Assets in mandatory schemes (end of year)	305,968	33,582,958	127,298,828	287,004,432	515,542,705	792,960,274
- as % of GNP	0.2%	13.8%	34.0%	51.7%	65.5%	69.4%
Investment income on total assets	2,504,084	5,611,001	11,558,061	20,013,001	29,378,356	40,164,842
Tax foregone on investment income	500,817	1,122,200	2,311,612	4,002,600	5,875,671	8,032,968
- as % of GNP	0.4%	0.5%	0.6%	0.7%	0.7%	0.7%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,116,734	1,966,516	4,072,381	7,704,285	12,090,783	12,565,562
Pensions in payment - from mandatory schemes	0	42,853	556,359	2,808,791	9,932,853	20,786,513
Pensions in payment - Total	1,116,734	2,009,369	4,628,740	10,513,076	22,023,636	33,352,075
Tax revenue from pensions in payment (total)	245,682	442,061	1,018,323	2,312,877	4,845,200	7,337,456
- as % of GNP	0.2%	0.2%	0.3%	0.4%	0.6%	0.6%

Table 67

Model	Model E - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Lower (-0.5% p.a.)
Economic basis	Basis 1

	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.0%	3.7%	5.0%	6.6%	8.8%	10.4%
Pillar 1 tax revenue from increased pensions	0.0%	-0.1%	-0.2%	-0.2%	-0.3%	-0.4%
Pillar 1 cost of unfunded increase in pension	0.1%	0.6%	0.6%	0.6%	0.4%	0.2%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.0%	1.7%	2.3%	2.7%	3.0%	3.0%
NPRF	1.0%	1.0%	0.7%	-0.7%	-2.4%	-3.1%
Pillar 2 - tax relief on contributions	0.9%	1.0%	1.1%	1.1%	0.9%	0.9%
Pillar 2 - tax foregone on investment income	0.4%	0.5%	0.6%	0.7%	0.7%	0.7%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.3%	-0.4%	-0.6%	-0.6%
Exchequer contribution to mandatory scheme	0.1%	0.7%	0.6%	0.6%	0.6%	0.6%
	2.6%	5.2%	6.7%	7.3%	7.4%	8.0%

Table 68

Model	Model E - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Higher (+0.5% p.a.)
Economic basis	Basis 1

	2006	2016	2026	2036	2046	2056
Population						
0-14	868,205	969,234	889,199	821,703	844,478	807,302
15-64	2,833,684	3,048,290	3,176,441	3,176,388	2,980,157	2,879,153
65+	463,530	620,288	843,712	1,105,446	1,403,467	1,532,393
Total	4,165,419	4,637,812	4,909,352	5,103,536	5,228,103	5,218,848
65+ as % of total	11.1%	13.4%	17.2%	21.7%	26.8%	29.4%
Ratio of 15-64 to 65+	6.11	4.91	3.76	2.87	2.12	1.88

Labour force (18-65)						
Total persons in labour force, of which	1,926,539	2,058,524	2,070,654	2,039,070	1,910,477	1,841,454
- DB members (private sector)	228,827	187,693	123,666	62,049	10,808	716
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	221,276	217,990	192,034	144,974	83,201	74,671
- RAC/PRSA holders	270,448	266,433	234,709	177,191	101,690	91,264
- Others	933,481	1,113,900	1,247,737	1,382,348	1,442,271	1,402,296
Total labour force earnings (18-65)	61,428,942	101,898,313	151,023,540	215,139,547	298,707,346	423,033,821

GNP						
Real GNP	134,735,009	190,875,531	240,728,234	292,702,592	340,505,311	405,468,039
Nominal GNP	141,003,960	243,502,166	374,353,000	554,858,922	786,831,274	1,142,131,388

Table 68

Model	Model E - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Higher (+0.5% p.a.)
Economic basis	Basis 1

	2006	2016	2026	2036	2046	2056
NPRF (€000)						
Net transfers to/(from) fund	1,410,040	2,435,022	2,446,886	-6,457,972	-25,441,448	-47,038,611
- as % of GNP	1.0%	1.0%	0.7%	-1.2%	-3.2%	-4.1%
Closing fund size	16,360,183	60,486,589	163,646,808	310,045,778	409,968,244	291,330,122
- as % of GNP	11.6%	24.8%	43.7%	55.9%	52.1%	25.5%

Pillar 2 - contributions (€000)						
Contributions - voluntary - employee	989,115	1,026,355	1,489,410	1,728,129	1,355,964	1,801,842
Contributions - voluntary - employer	1,641,232	1,469,671	1,443,632	1,056,052	391,571	276,323
Contributions - voluntary - self-employed	1,310,128	965,115	1,927,501	2,894,284	2,990,106	4,372,184
Contributions - voluntary - Total	3,940,476	3,461,140	4,860,543	5,678,466	4,737,640	6,450,348
- as % of GNP	2.8%	1.4%	1.3%	1.0%	0.6%	0.6%
- as % of labour force earnings	6.4%	3.4%	3.2%	2.6%	1.6%	1.5%
Contributions - mandatory - employee	126,015	2,112,258	3,193,098	4,779,000	6,680,917	9,334,162
Contributions - mandatory - employer - private	121,474	2,019,839	2,883,580	4,050,314	5,612,760	7,771,935
Contributions - mandatory - employer - public	4,541	92,419	309,518	728,687	1,068,158	1,562,227
Contributions - mandatory - self-employed	121,797	2,184,425	3,364,657	4,747,195	6,398,778	9,097,165
Contributions - mandatory - Exchequer	97,295	1,663,807	2,420,008	3,387,656	4,652,928	6,479,652
Contributions - mandatory - Total	471,122	8,072,748	12,170,862	17,692,851	24,413,541	34,245,141
- as % of GNP	0.3%	3.3%	3.3%	3.2%	3.1%	3.0%
- as % of labour force earnings	0.8%	7.9%	8.1%	8.2%	8.2%	8.1%

Table 68

Model	Model E - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Higher (+0.5% p.a.)
Economic basis	Basis 1

	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	483,906	515,053	760,058	895,335	729,260	983,318
Tax relief - voluntary contribs - employer	205,154	183,709	180,454	132,007	48,946	34,540
Tax relief - voluntary contribs - self-employed	518,932	395,342	828,215	1,281,469	1,390,864	2,054,926
Tax relief - voluntary contribs - Total	1,207,992	1,094,105	1,768,726	2,308,810	2,169,069	3,072,784
- as % of GNP	0.9%	0.4%	0.5%	0.4%	0.3%	0.3%
Tax relief - mandatory contributions - Total	82,964	1,446,121	2,308,047	3,544,243	4,935,967	6,988,936
- as % of GNP	0.1%	0.6%	0.6%	0.6%	0.6%	0.6%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	68,856,223	129,239,175	195,168,576	253,238,402	255,562,795	239,932,725
- as % of GNP	48.8%	53.1%	52.1%	45.6%	32.5%	21.0%
Assets in mandatory schemes (end of year)	308,936	35,012,830	138,636,593	326,528,765	607,440,282	951,880,579
- as % of GNP	0.2%	14.4%	37.0%	58.8%	77.2%	83.3%
Investment income on total assets	3,148,256	7,575,112	16,133,683	28,736,266	43,159,143	59,638,651
Tax foregone on investment income	629,651	1,515,022	3,226,737	5,747,253	8,631,829	11,927,730
- as % of GNP	0.4%	0.6%	0.9%	1.0%	1.1%	1.0%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,134,787	2,198,794	4,970,891	9,934,058	15,980,357	16,575,045
Pensions in payment - from mandatory schemes	0	49,698	673,820	3,570,572	13,308,444	28,807,761
Pensions in payment - Total	1,134,787	2,248,492	5,644,711	13,504,630	29,288,801	45,382,805
Tax revenue from pensions in payment (total)	249,653	494,668	1,241,836	2,971,019	6,443,536	9,984,217
- as % of GNP	0.2%	0.2%	0.3%	0.5%	0.8%	0.9%

Table 68

Model	Model E - 10 year phase in
Immigration	Central (NPR)
Investment ret.	Higher (+0.5% p.a.)
Economic basis	Basis 1

	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.0%	3.7%	5.0%	6.6%	8.8%	10.4%
Pillar 1 tax revenue from increased pensions	0.0%	-0.1%	-0.2%	-0.2%	-0.3%	-0.4%
Pillar 1 cost of unfunded increase in pension	0.1%	0.6%	0.6%	0.6%	0.4%	0.2%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.0%	1.7%	2.3%	2.7%	3.0%	3.0%
NPRF	1.0%	1.0%	0.7%	-1.2%	-3.2%	-4.1%
Pillar 2 - tax relief on contributions	0.9%	1.0%	1.1%	1.1%	0.9%	0.9%
Pillar 2 - tax foregone on investment income	0.4%	0.6%	0.9%	1.0%	1.1%	1.0%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.3%	-0.5%	-0.8%	-0.9%
Exchequer contribution to mandatory scheme	0.1%	0.7%	0.6%	0.6%	0.6%	0.6%
	2.6%	5.3%	7.0%	7.0%	6.8%	7.0%

Table 69

Model	Model E - 10 year phase in
Immigration	Zero net migration
Investment ret.	Standard
Economic basis	Basis 1

	2006	2016	2026	2036	2046	2056
Population						
0-14	845,656	880,726	785,004	725,036	726,578	676,848
15-64	2,732,451	2,813,867	2,862,869	2,777,088	2,563,292	2,445,022
65+	462,517	615,975	833,354	1,076,896	1,311,018	1,375,647
Total	4,040,624	4,310,568	4,481,226	4,579,021	4,600,888	4,497,517
65+ as % of total	11.4%	14.3%	18.6%	23.5%	28.5%	30.6%
Ratio of 15-64 to 65+	5.91	4.57	3.44	2.58	1.96	1.78

Labour force (18-65)						
Total persons in labour force, of which	1,847,766	1,880,306	1,854,674	1,780,046	1,643,166	1,554,585
- DB members (private sector)	221,722	178,736	115,497	56,192	9,356	654
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	211,455	202,699	173,982	127,952	69,710	59,505
- RAC/PRSA holders	258,445	247,743	212,644	156,385	85,201	72,728
- Others	883,636	978,620	1,080,043	1,167,010	1,206,392	1,149,190
Total labour force earnings (18-65)	59,180,771	92,970,578	134,686,207	188,211,115	257,621,566	357,344,737

GNP						
Real GNP	132,117,095	178,554,962	220,777,446	261,930,960	300,321,519	350,836,111
Nominal GNP	138,264,239	227,784,671	343,327,817	496,526,966	693,975,557	988,242,959

Table 69

Model	Model E - 10 year phase in
Immigration	Zero net migration
Investment ret.	Standard
Economic basis	Basis 1

	2006	2016	2026	2036	2046	2056
NPRF (€000)						
Net transfers to/(from) fund	1,382,642	2,277,847	2,177,426	-6,014,579	-20,718,561	-34,403,755
- as % of GNP	1.0%	1.0%	0.6%	-1.2%	-3.0%	-3.5%
Closing fund size	16,175,959	56,636,414	146,416,310	260,936,306	319,930,346	217,697,144
- as % of GNP	11.7%	24.9%	42.6%	52.6%	46.1%	22.0%

Pillar 2 - contributions (€000)						
Contributions - voluntary - employee	957,560	975,159	1,354,167	1,484,145	1,124,648	1,477,082
Contributions - voluntary - employer	1,588,057	1,392,492	1,332,909	943,275	333,531	222,897
Contributions - voluntary - self-employed	1,259,120	903,017	1,706,257	2,428,029	2,469,242	3,581,270
Contributions - voluntary - Total	3,804,737	3,270,669	4,393,334	4,855,449	3,927,421	5,281,249
- as % of GNP	2.8%	1.4%	1.3%	1.0%	0.6%	0.5%
- as % of labour force earnings	6.4%	3.5%	3.3%	2.6%	1.5%	1.5%
Contributions - mandatory - employee	120,442	1,886,372	2,797,561	4,133,403	5,684,415	7,764,449
Contributions - mandatory - employer - private	115,901	1,793,953	2,488,043	3,404,716	4,616,257	6,202,222
Contributions - mandatory - employer - public	4,541	92,419	309,518	728,687	1,068,158	1,562,227
Contributions - mandatory - self-employed	115,911	1,941,313	2,902,883	4,011,368	5,277,535	7,257,912
Contributions - mandatory - Exchequer	92,713	1,472,600	2,079,488	2,845,392	3,814,805	5,139,873
Contributions - mandatory - Total	449,508	7,186,657	10,577,493	15,123,566	20,461,170	27,926,684
- as % of GNP	0.3%	3.2%	3.1%	3.0%	2.9%	2.8%
- as % of labour force earnings	0.8%	7.7%	7.9%	8.0%	7.9%	7.8%

Table 69

Model	Model E - 10 year phase in
Immigration	Zero net migration
Investment ret.	Standard
Economic basis	Basis 1

	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	468,855	488,949	689,225	765,998	604,062	806,041
Tax relief - voluntary contribs - employer	198,507	174,062	166,614	117,909	41,691	27,862
Tax relief - voluntary contribs - self-employed	499,124	368,520	728,410	1,068,172	1,147,157	1,683,197
Tax relief - voluntary contribs - Total	1,166,486	1,031,530	1,584,249	1,952,079	1,792,910	2,517,100
- as % of GNP	0.8%	0.5%	0.5%	0.4%	0.3%	0.3%
Tax relief - mandatory contributions - Total	79,368	1,293,632	2,027,923	3,093,153	4,245,766	5,878,870
- as % of GNP	0.1%	0.6%	0.6%	0.6%	0.6%	0.6%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	68,855,256	122,034,013	175,736,178	217,285,078	210,117,158	191,638,510
- as % of GNP	49.8%	53.6%	51.2%	43.8%	30.3%	19.4%
Assets in mandatory schemes (end of year)	292,971	30,952,290	116,974,448	264,076,841	473,316,023	726,407,703
- as % of GNP	0.2%	13.6%	34.1%	53.2%	68.2%	73.5%
Investment income on total assets	2,823,503	6,319,140	12,698,643	21,444,738	30,778,095	41,476,149
Tax foregone on investment income	564,701	1,263,828	2,539,729	4,288,948	6,155,619	8,295,230
- as % of GNP	0.4%	0.6%	0.7%	0.9%	0.9%	0.8%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,126,893	2,077,645	4,458,136	8,509,667	12,984,469	12,993,724
Pensions in payment - from mandatory schemes	0	45,213	593,621	2,983,593	10,072,458	20,591,241
Pensions in payment - Total	1,126,893	2,122,858	5,051,757	11,493,260	23,056,927	33,584,965
Tax revenue from pensions in payment (total)	247,916	467,029	1,111,387	2,528,517	5,072,524	7,388,692
- as % of GNP	0.2%	0.2%	0.3%	0.5%	0.7%	0.7%

Table 69

Model	Model E - 10 year phase in
Immigration	Zero net migration
Investment ret.	Standard
Economic basis	Basis 1

	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.1%	4.0%	5.4%	7.2%	9.4%	10.8%
Pillar 1 tax revenue from increased pensions	0.0%	-0.1%	-0.2%	-0.3%	-0.3%	-0.4%
Pillar 1 cost of unfunded increase in pension	0.1%	0.6%	0.7%	0.6%	0.5%	0.2%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.0%	1.8%	2.6%	3.0%	3.5%	3.6%
NPRF	1.0%	1.0%	0.6%	-1.2%	-3.0%	-3.5%
Pillar 2 - tax relief on contributions	0.9%	1.0%	1.1%	1.0%	0.9%	0.8%
Pillar 2 - tax foregone on investment income	0.4%	0.6%	0.7%	0.9%	0.9%	0.8%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.3%	-0.5%	-0.7%	-0.7%
Exchequer contribution to mandatory scheme	0.1%	0.6%	0.6%	0.6%	0.5%	0.5%
	2.7%	5.6%	7.5%	7.6%	8.0%	8.4%

Table 70

Model	Model E - 10 year phase in
Immigration	Sustained high immigration
Investment ret.	Standard
Economic basis	Basis 1

	2006	2016	2026	2036	2046	2056
Population						
0-14	879,094	1,072,766	1,105,870	1,058,765	1,124,736	1,173,950
15-64	2,902,383	3,376,459	3,722,168	3,990,932	4,013,376	4,045,350
65+	467,373	638,861	881,549	1,179,223	1,575,395	1,875,972
Total	4,248,851	5,088,086	5,709,588	6,228,921	6,713,506	7,095,272
65+ as % of total	11.0%	12.6%	15.4%	18.9%	23.5%	26.4%
Ratio of 15-64 to 65+	6.21	5.29	4.22	3.38	2.55	2.16

Labour force (18-65)						
Total persons in labour force, of which	1,979,472	2,310,168	2,465,867	2,582,991	2,587,970	2,612,820
- DB members (private sector)	233,445	195,395	131,552	68,086	13,143	910
- DB members (public sector)	272,507	272,507	272,507	272,507	272,507	272,507
- DC members	227,720	232,506	216,479	175,310	116,080	114,543
- RAC/PRSA holders	278,324	284,174	264,585	214,268	141,876	139,997
- Others	967,476	1,325,585	1,580,743	1,852,819	2,044,363	2,084,863
Total labour force earnings (18-65)	62,909,122	113,939,794	180,756,643	273,017,759	402,330,412	599,016,014

GNP						
Real GNP	136,460,812	210,499,284	281,325,384	363,663,410	450,614,260	562,400,973
Nominal GNP	142,810,060	268,536,419	437,485,042	689,375,130	1,041,268,317	1,584,183,566

Table 70

Model	Model E - 10 year phase in
Immigration	Sustained high immigration
Investment ret.	Standard
Economic basis	Basis 1

	2006	2016	2026	2036	2046	2056
NPRF (€000)						
Net transfers to/(from) fund	1,428,101	2,685,364	3,370,490	-3,344,539	-22,451,747	-53,102,779
- as % of GNP	1.0%	1.0%	0.8%	-0.5%	-2.2%	-3.4%
Closing fund size	16,246,601	59,737,694	161,932,227	319,742,216	453,481,037	336,019,230
- as % of GNP	11.4%	22.2%	37.0%	46.4%	43.6%	21.2%

Pillar 2 - contributions (€000)						
Contributions - voluntary - employee	1,009,597	1,075,002	1,645,705	2,108,583	1,946,908	2,659,185
Contributions - voluntary - employer	1,675,624	1,535,815	1,559,197	1,199,563	516,114	412,082
Contributions - voluntary - self-employed	1,343,290	1,032,001	2,210,998	3,694,235	4,361,369	6,459,071
Contributions - voluntary - Total	4,028,511	3,642,818	5,415,901	7,002,381	6,824,391	9,530,338
- as % of GNP	2.8%	1.4%	1.2%	1.0%	0.7%	0.6%
- as % of labour force earnings	6.4%	3.2%	3.0%	2.6%	1.7%	1.6%
Contributions - mandatory - employee	129,667	2,419,555	3,927,694	6,176,418	9,182,552	13,560,261
Contributions - mandatory - employer - private	125,126	2,327,135	3,618,176	5,447,732	8,114,394	11,998,034
Contributions - mandatory - employer - public	4,541	92,419	309,518	728,687	1,068,158	1,562,227
Contributions - mandatory - self-employed	125,640	2,498,402	4,189,273	6,344,128	9,222,214	13,992,625
Contributions - mandatory - Exchequer	100,277	1,917,366	3,046,583	4,570,671	6,752,877	10,073,794
Contributions - mandatory - Total	485,250	9,254,877	15,091,244	23,267,636	34,340,194	51,186,941
- as % of GNP	0.3%	3.4%	3.4%	3.4%	3.3%	3.2%
- as % of labour force earnings	0.8%	8.1%	8.3%	8.5%	8.5%	8.5%

Table 70

Model	Model E - 10 year phase in
Immigration	Sustained high immigration
Investment ret.	Standard
Economic basis	Basis 1

	2006	2016	2026	2036	2046	2056
Pillar 2 - tax relief on contributions (€000)						
Tax relief - voluntary contribs - employee	493,655	540,289	843,172	1,100,134	1,050,698	1,451,293
Tax relief - voluntary contribs - employer	209,453	191,977	194,900	149,945	64,514	51,510
Tax relief - voluntary contribs - self-employed	531,768	425,400	959,048	1,654,069	2,034,832	3,035,763
Tax relief - voluntary contribs - Total	1,234,875	1,157,665	1,997,119	2,904,149	3,150,044	4,538,566
- as % of GNP	0.9%	0.4%	0.5%	0.4%	0.3%	0.3%
Tax relief - mandatory contributions - Total	85,313	1,648,252	2,816,795	4,522,062	6,672,556	9,958,167
- as % of GNP	0.1%	0.6%	0.6%	0.7%	0.6%	0.6%

Pillar 2 - assets & investment income (€000)						
Assets in voluntary schemes (end of year)	69,091,054	126,328,965	189,360,087	251,940,154	272,321,723	282,393,262
- as % of GNP	48.4%	47.0%	43.3%	36.5%	26.2%	17.8%
Assets in mandatory schemes (end of year)	316,878	38,084,575	156,124,143	377,827,742	729,070,329	1,196,861,551
- as % of GNP	0.2%	14.2%	35.7%	54.8%	70.0%	75.6%
Investment income on total assets	2,829,290	6,808,932	15,116,184	28,337,840	45,470,157	67,051,710
Tax foregone on investment income	565,858	1,361,786	3,023,237	5,667,568	9,094,031	13,410,342
- as % of GNP	0.4%	0.5%	0.7%	0.8%	0.9%	0.8%

Pillar 2 - pensions (€000)						
Pensions in payment - from voluntary schemes	1,124,795	2,073,832	4,533,387	8,986,342	14,916,547	16,705,072
Pensions in payment - from mandatory schemes	0	47,170	635,272	3,383,542	13,162,011	31,130,165
Pensions in payment - Total	1,124,795	2,121,003	5,168,659	12,369,883	28,078,558	47,835,236
Tax revenue from pensions in payment (total)	247,455	466,621	1,137,105	2,721,374	6,177,283	10,523,752
- as % of GNP	0.2%	0.2%	0.3%	0.4%	0.6%	0.7%

Table 70

Model	Model E - 10 year phase in
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Investment ret.	Standard
Economic basis	Basis 1

	2006	2016	2026	2036	2046	2056
Overall net Exchequer cost (% of GNP)						
Pillar 1 pensions	3.0%	3.5%	4.4%	5.6%	7.4%	9.1%
Pillar 1 tax revenue from increased pensions	0.0%	-0.1%	-0.2%	-0.2%	-0.3%	-0.3%
Pillar 1 cost of unfunded increase in pension	0.1%	0.6%	0.6%	0.5%	0.3%	0.2%
PRSI revenues	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%
Public service pensions (net cost)	1.0%	1.5%	2.0%	2.2%	2.3%	2.2%
NPRF	1.0%	1.0%	0.8%	-0.5%	-2.2%	-3.4%
Pillar 2 - tax relief on contributions	0.9%	1.0%	1.1%	1.1%	0.9%	0.9%
Pillar 2 - tax foregone on investment income	0.4%	0.5%	0.7%	0.8%	0.9%	0.8%
Pillar 2 - tax revenue from pensions	-0.2%	-0.2%	-0.3%	-0.4%	-0.6%	-0.7%
Exchequer contribution to mandatory scheme	0.1%	0.7%	0.7%	0.7%	0.6%	0.6%
	2.6%	4.8%	6.1%	6.1%	5.6%	5.7%