



## In brief

### 'Curbing executive pay misguided'

A call by the Irish Congress of Trade Unions for reforms in executive pay including action on bonuses and a higher tax rate on incomes over €1m have been slammed by Ibec and Chambers Ireland. Ibec director of employer relations, Maeve Mc Elwee said: "Pay and bonuses are matters to be determined by individual companies in line with their own remuneration policy and the ability to attract and retain talent. Bonus payments form an important component of many performance management systems. They serve to drive high performance and reward teams and individuals for their engagement. On introducing new income tax rates on incomes over €1m, Ibec states that rates are already too high. This proposal would only serve to discourage high performance and impact our ability to attract talent to Ireland."