



TITHE AN OIREACHTAIS

**AN COMHCHOISTE UM AIRGEADAS, CAITEACHAS POIBLÍ AGUS
ATHCHÓIRIÚ**

TUARASCÁIL BHLIANTÚIL 2014

HOUSES OF THE OIREACHTAS

**JOINT COMMITTEE ON FINANCE, PUBLIC EXPENDITURE AND
REFORM**

ANNUAL REPORT 2014

31/FPER/033

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1. Content and Format of Report

This report has been prepared pursuant to Standing Order 86 (3), (4), (5) and (6) (Dáil Éireann) and Standing Order 75 (3), (4), (5) and (6) (Seanad Éireann) which provide for the Joint Committee to-

- undertake a review of its procedure and its role generally;
- prepare an annual work programme;
- lay minutes of its proceedings before both Houses;
- make an annual report to both Houses.

At its meeting on 4 November 2015 the Joint Committee agreed that all these items should be included in this report covering the period from 1 January 2014 to 31 December 2014.

2. Establishment and Functions

2.1. Establishment of Select Committee

The Dáil Select Committee was established by Order of Dáil Éireann of the 8 June 2011, to consider Bills, Estimates for Public Services, Motions, and the terms of any international agreement involving a charge on public funds, which come within the aegis of the Department of Finance; the Department of Public Expenditure and Reform; and the Department of the Taoiseach.

The Select Committee may also consider Annual Output Statements, Value for Money Reviews and Policy Reviews prepared by the relevant Government Department.

2.2. Establishment of Select Sub-Committees

Because the Select Committee has more than one Government Department within its remit, a sub-Committee was established in respect of each Department to consider the matters outlined at section 2.1 above.

2.3. Establishment of Joint Committee.

The Dáil Select Committee, under the same Order, was enjoined with a Select Committee of Seanad Éireann, established by Order of Seanad Éireann of 16 June 2011, to form the Joint Committee on Finance, Public Expenditure and Reform.

2.4 Functions of Joint Committee

Among the principal functions of the Joint Committee are to consider:

- public affairs administered by the Department of the Taoiseach; the Department of Finance; and the Department of Public Expenditure and Reform;
- matters of policy for which the Taoiseach, the Minister for Finance and the Minister for Public Expenditure and Reform are responsible;
- legislative and expenditure proposals of the Departments;
- EU legislative proposals;
- certain matters relating to bodies under the aegis of the Department of the Taoiseach; the Department of Finance; and the Department of Public Expenditure and Reform.

The Orders of Reference of the Dáil Select Committee and the Joint Committee are set out at *Appendix 1*.

2.5 Establishment of Joint sub-Committees

Standing Order 83 (3) (Dáil) and Standing Order 71 (3) (Seanad) confer on Committees the power to appoint Joint sub-Committees and to refer to such sub-Committees any matter covered by its orders of reference and to delegate any of its powers to such Joint sub-Committees, including power to report directly to the Dáil and Seanad.

The Joint Committee agreed at its meeting on 30 November 2011, to establish a sub-Committee on EU Scrutiny-Finance and Public Expenditure to examine matters relating to EU legislative proposals. It was also

agreed that the sub-Committee would consist of nine Members (seven from the Dáil and two from the Seanad).

The Joint Committee agreed at its meeting on 19 June 2013, to establish a sub-Committee on Global Taxation to examine matters relating to global corporate/multinational taxation architecture. It was also agreed that the sub-Committee would consist of nine Members (seven from the Dáil and two from the Seanad).

3. Chairman, Vice-Chairman and Membership

Deputy Alex White was elected as Chairman of the Joint Committee on the 23 June 2011. Deputy Liam Twomey was elected as Vice-Chairman of the Joint Committee on the same day.

The Chairman of the Joint Committee is also Chairman of the Dáil Select Committee, the various Dáil Select Sub-Committees and the various Joint sub-Committees.

Membership of the Committees, including all internal changes within the reported period, is listed at *Appendix 2*.

4. Meetings, Attendance and Recording

Meetings of the Joint Committee, Select Committee and Select sub-Committees [and Joint sub-Committees] took place in the Committee rooms in Leinster House 2000. Meetings were in public unless otherwise ordered by the Committee.

Televised coverage of public meetings of the Committee was broadcast live within the Leinster House complex and was available for subsequent public broadcasting by RTE and TV3. Meetings were also webcast making

them available worldwide on the internet. Since September 2014 the proceedings of Committees in public session, typically recorded but occasionally live, are broadcast on the dedicated parliamentary channel Oireachtas TV. The station is available on UPC Channel 207 and Sky Channel 574.

An Official Report (Parliamentary Debates) of the public meetings of the Committee may be viewed on the Houses of the Oireachtas website at www.oireachtas.ie.

Copies of other reports published by the Joint Committee are also available on the Oireachtas Committee website pages at www.oireachtas.ie. A list of these reports is set out at paragraph 7.

5. Number and Duration of Meetings

5.1 Joint Committee

The Joint Committee met on 36 occasions during the period under report. The number of hours of discussion involved in these meetings was in excess of 88.

The subject matter of each meeting of the Joint Committee, including the groups, organisations or individuals who attended the meetings, is detailed in *Appendix 3*. The Minutes of Proceedings of the Joint Committee in public session are attached at *Appendix 4*.

5.2 Select Committee

The Dáil Select Committee met on 30 June 2011 to consider Committee Stage of the Finance (No. 3) Bill 2011. It also met on 6 July 2011 and 12 July 2011 solely for the purpose of appointing the Members to the two Select sub-Committees.

5.3 Dáil Select sub-Committee on Finance

The Select sub-Committee on Finance met 9 times during the period under report and the number of hours discussion involved in these meetings was 25.

5.4 Dáil Select sub-Committee on Public Expenditure and Reform

The Select sub-Committee on Public Expenditure and Reform met 7 times during the period under report and the number of hours discussion involved in these meetings was 12.

5.5 Dáil Select sub-Committee on the Department of the Taoiseach

The Select sub-Committee on the Department of the Taoiseach met 1 time during the period under report and the number of hours discussion involved in these meetings was 1.

The subject matter of the meetings of the 3 Select sub-Committees, including the groups, organisations or individuals who attended the meetings, is detailed in *Appendix 5*. The proceedings (Imeachtaí) of these Select sub-Committee meetings are attached at *Appendix 6*.

5.6 Joint sub-Committee on EU Scrutiny

The Joint sub-Committee on EU Scrutiny met 8 times during the period under report and the number of hours discussion involved in these meetings was 1 hours.

5.7 Joint sub-Committee on Global Taxation

The Joint sub-Committee on Global Taxation met 8 times during the period under report and the number of hours discussion involved in these meetings was 11 hours.

The subject matter of the meetings of the Joint sub-Committee, including the groups, organisations or individuals who attended the meetings, is detailed in *Appendix 7*. The Minutes of Proceedings are attached at *Appendix 8*.

6. Witnesses attending before the Committee(s)

During the period, the number of speaking witnesses for each of the committees was as follows:

COMMITTEE NAME	NUMBER OF WITNESSES
Joint Committee	132
Select sub-Committee on Public Expenditure and Reform	1
Joint sub-Committee on Global Taxation	11

7. Committee Reports Published

During the period under report, the Joint Committee published the following reports:

- Report on the draft general scheme of the Central Bank Bill 2014;
- Report on the draft general scheme of the Houses of the Oireachtas Commission (Amendment) Bill 2014;
- Report on hearings on matters relating to mortgage arrears resolution processes;
- Report on pre-budget submissions;
- Report on hearing in relation to the Draft General Scheme of a European Stability Mechanism (Amendment) Bill 2014;
- Report on Ireland's Relationship with Global Corporate Taxation Architecture;
- Report on mortgage insurance in an Irish context; and
- Report on hearing in relation to the Draft General Scheme of the Sale of Loan Books to Unregulated Third Parties Bill 2014.

8. Travel.

The Joint Committee undertook the following travel in accordance with its Orders of Reference in connection with its Work Programme.

1. Purpose of travel: European Parliamentary Week
Date and Destination: 19-22 January 2014
Brussels, Belgium.
Members travelling: Deputy Ciaran Lynch (Chairman); and Senator Thomas Byrne
Accompanying Official: Martin Groves (Clerk)
2. Purpose of travel: OECD Parliamentary Days
Date and Destination: 4-7 February 2014
Paris, France.
Members travelling: Deputy Liam Twomey (Vice -Chairman)
Accompanying Official: Eoin Hartnett (Junior Clerk)
3. Purpose of travel: Eurofi High Level Seminar
Date and Destination: 30 March – 2 April 2014
Athens, Greece.
Members travelling: Deputy Ciaran Lynch (Chairman)
Accompanying Official: Eoin Hartnett (Junior Clerk)
4. Purpose of travel: Eurofi Financial Forum
Date and Destination: 9-12 September 2014
Milan, Italy.
Members travelling: Deputy Ciaran Lynch (Chairman)
Accompanying Official: Eoin Hartnett (Junior Clerk)
5. Purpose of travel: ECON Interparliamentary Meeting on 2014 European Semester
Date and Destination: 22-23 September 2014

Brussels, Belgium.

Members travelling: Deputy Ciaran Lynch (Chairman)

Accompanying Official: Eoin Hartnett (Junior Clerk)

6. Purpose of travel: Article 13 Conference
Date and Destination: 28 September – 1 October 2014
Rome, Italy.
Members travelling: Deputy Ciaran Lynch (Chairman)
Accompanying Official: Kieran Lenihan (Clerk)
7. Purpose of travel: OECD Global Parliamentary Network
Date and Destination: 1-2 October 2014
Paris, France.
Members travelling: Deputy Liam Twomey (Vice-Chairman)
Accompanying Official: Kieran Lenihan (Clerk)
8. Purpose of travel: UK Public Accounts Committee conference on the globalisation of taxation
Date and Destination: 30 October 2014
London, United Kingdom.
Members travelling: Deputy Liam Twomey (Chairman)
Accompanying Official: Kieran Lenihan (Clerk)

9. EU Mainstreaming

9.1 *Legislative Proposals*

From January to December 2014, the Joint sub-Committee on EU Scrutiny-Finance and Public Expenditure considered EU matters at 8 meetings involving consideration of some 134 legislative proposals, of which further action or scrutiny was taken on the following proposals:

PROPOSAL NO.	PROPOSAL TITLE	OUTCOME
COM(2013)615	Proposal for a Regulation of the European Parliament and of the Council on Money Market Funds	Agreed to write to the Department of Finance and stakeholder groups for their views.
COM(2013)641	Proposal for a Regulation of the European Parliament and of the Council on indices used as benchmarks in financial instruments and financial contracts	Agreed to write to the Department of Finance seeking additional information.
COM(2013)895	Proposal for a Regulation of the European Parliament and of the Council adjusting with the effect from 1 July 2011 the remuneration and pension of the officials and other servants of the European Union and the correction coefficients applied thereto	Agreed to write to the Department of Public Expenditure and Reform for its views.
COM(2013)896	Proposal for a Regulation of the European Parliament and of the Council adjusting with the effect from 1 July 2012 the remuneration and pensions of the officials and other servants of the European Union and the correction coefficients applied thereto	Agreed to write to the Department of Public Expenditure and Reform for its views.
COM(2013)547	Proposal for a Directive of the European Parliament and of the Council on	Agreed to write to the National Consumers

	payment services in the internal market and amending Directives 2002/65/EC, 2013/36/EU and 2009/110/EC and repealing Directive 2007/64/EC	Association of Ireland and the Irish Payment Services Organisation for their views.
COM(2013)550	Proposal for a Regulation of the European Parliament and of the Council on interchange fees for card-based payment transactions	Agreed to write to the National Consumers Association of Ireland and the Irish Payment Services Organisation for their views.
COM(2013)814	Proposal for a Council Directive amending Directive 2011/96/EU on the common system of taxation applicable in the case of parent companies and subsidiaries of different Member States	Agreed to write to the Department of Finance seeking additional information.
COM(2014)43	Proposal for a Regulation of the European Parliament and of the Council on structural measures improving the resilience of EU credit institutions (Text with EEA relevance) {SWD(2013) 30 final} {SWD(2013) 31 final}	Agreed to write to the Department of Finance seeking additional information.
COM(2013)884	Proposal for a Directive of the European Parliament and of the Council on the Union legal framework for customs infringements and sanctions {SWD(2013) 513 final} {SWD(2013) 514 final} {SWD(2013) 515 final}	Agreed to write to the Office of the Revenue Commissioners seeking for its views in regard to subsidiarity.
COM(2014)40	Proposal for a Regulation of the European Parliament and of the Council on	Agreed to write to the Department of Finance for its

	reporting and transparency of securities financing transactions (Text with EEA relevance) {SWD(2014) 30 final}{SWD(2014) 31 final}	views.
COM(2014)300	Draft General Budget of the European Union for the financial year 2015 - General Introduction - General statement of revenue - General statement of revenue and expenditure by section	Agreed to write to the Department of Finance for its views.
COM(2014)328	Proposal for a Decision of the European Parliament and of the Council on the Mobilisation of the Contingency Margin in 2014	Agreed to write to the Department of Finance seeking additional information.
COM(2014)329	Draft Amending Budget N° 3 to the General Budget 2014 - General Statement of Revenue - Statement of Expenditure by Section - Section III - Commission Section VII - Committee of the Regions -Section IX - European Data Protection Supervisor	Agreed to write to the Department of Finance seeking additional information.
COM(2014)402	Recommendation for a Council Recommendation on Belgium's 2014 national reform programme and delivering a Council opinion on Belgium's 2014 stability programme	Agreed to write to the Department of Finance seeking additional information.
COM(2014)420	Recommendation for a Council Recommendation on the Netherlands' 2014 national reform programme and delivering a Council opinion on the Netherlands' 2014 stability programme	Agreed to write to the Department of Finance seeking additional information.
COM(2014)401	Recommendation for a Council Recommendation the implementation of the broad guidelines for the	Agreed to write to the Department of Finance for its views.

	economic policies of the Member States whose currency is the euro	
COM(2014)408	Recommendation for a Council Recommendation on Ireland's 2014 national reform programme and delivering a Council opinion on Ireland's 2014 stability programme	Agreed to write to the Department of Finance for its views.

9.2 *EU Council Meetings*

The Joint Committee heard oral briefing from the Minister for Finance in advance of their attendance at EU Council meetings, on the following dates:-

JC Meeting Date	Minister	EU Council meeting
13 February	Mr Michael Noonan, Minister for Finance	ECOFIN (18 February)
18 June	Mr Michael Noonan, Minister for Finance	ECOFIN (20 June)
4 November	Mr Michael Noonan, Minister for Finance	ECOFIN (7 November)

10. Report on Functions and Powers

The Joint Committee is currently satisfied with its present procedures and role.

Liam Twomey T.D.

Chairman

[insert date report is agreed]

APPENDIX 1: Orders of Reference

a. Functions of the Committee – derived from Standing Orders [DSO 82A; SSO 70A]

- (1) The Select Committee shall consider and report to the Dáil on—
 - (a) such aspects of the expenditure, administration and policy of the relevant Government Department or Departments and associated public bodies as the Committee may select, and
 - (b) European Union matters within the remit of the relevant Department or Departments.
- (2) The Select Committee may be joined with a Select Committee appointed by Seanad Éireann to form a Joint Committee for the purposes of the functions set out below, other than at paragraph (3), and to report thereon to both Houses of the Oireachtas.
- (3) Without prejudice to the generality of paragraph (1), the Select Committee shall consider, in respect of the relevant Department or Departments, such—
 - (a) Bills,
 - (b) proposals contained in any motion, including any motion within the meaning of Standing Order 164,
 - (c) Estimates for Public Services, and
 - (d) other mattersas shall be referred to the Select Committee by the Dáil, and
 - (e) Annual Output Statements, and
 - (f) such Value for Money and Policy Reviews as the Select Committee may select.
- (4) The Joint Committee may consider the following matters in respect of the relevant Department or Departments and associated public bodies, and report thereon to both Houses of the Oireachtas:

- (a) matters of policy for which the Minister is officially responsible,
 - (b) public affairs administered by the Department,
 - (c) policy issues arising from Value for Money and Policy Reviews conducted or commissioned by the Department,
 - (d) Government policy in respect of bodies under the aegis of the Department,
 - (e) policy issues concerning bodies which are partly or wholly funded by the State or which are established or appointed by a member of the Government or the Oireachtas,
 - (f) the general scheme or draft heads of any Bill published by the Minister,
 - (g) statutory instruments, including those laid or laid in draft before either House or both Houses and those made under the European Communities Acts 1972 to 2009,
 - (h) strategy statements laid before either or both Houses of the Oireachtas pursuant to the Public Service Management Act 1997,
 - (i) annual reports or annual reports and accounts, required by law, and laid before either or both Houses of the Oireachtas, of the Department or bodies referred to in paragraph (4)(d) and (e) and the overall operational results, statements of strategy and corporate plans of such bodies, and
 - (j) such other matters as may be referred to it by the Dáil and/or Seanad from time to time.
- (5) Without prejudice to the generality of paragraph (1), the Joint Committee shall consider, in respect of the relevant Department or Departments—
- (a) EU draft legislative acts standing referred to the Select Committee under Standing Order 105, including the compliance of such acts with the principle of subsidiarity,
 - (b) other proposals for EU legislation and related policy issues, including programmes and guidelines prepared by the European Commission as a basis of possible legislative action,

- (c) non-legislative documents published by any EU institution in relation to EU policy matters, and
 - (d) matters listed for consideration on the agenda for meetings of the relevant EU Council of Ministers and the outcome of such meetings.
- (6) A sub-Committee stands established in respect of each Department within the remit of the Select Committee to consider the matters outlined in paragraph (3), and the following arrangements apply to such sub-Committees:
- (a) the matters outlined in paragraph (3) which require referral to the Select Committee by the Dáil may be referred directly to such sub-Committees, and
 - (b) each such sub-Committee has the powers defined in Standing Order 83(1) and (2) and may report directly to the Dáil, including by way of Message under Standing Order 87.
- (7) The Chairman of the Joint Committee, who shall be a member of Dáil Éireann, shall also be the Chairman of the Select Committee and of any sub-Committee or Committees standing established in respect of the Select Committee.
- (8) The following may attend meetings of the Select or Joint Committee, for the purposes of the functions set out in paragraph (5) and may take part in proceedings without having a right to vote or to move motions and amendments:
- (a) Members of the European Parliament elected from constituencies in Ireland, including Northern Ireland,
 - (b) Members of the Irish delegation to the Parliamentary Assembly of the Council of Europe, and
 - (c) at the invitation of the Committee, other Members of the European Parliament.
- b. Scope and Context of Activities (derived from Standing Orders [DSO 82; SSO 70])*
- (1) The Joint Committee may only consider such matters, engage in such activities, exercise such powers and discharge such functions as are specifically authorised under its orders of reference and under Standing Orders.

- (2) Such matters, activities, powers and functions shall be relevant to, and shall arise only in the context of, the preparation of a report to the Dáil and/or Seanad.
- (3) It shall be an instruction to all Select Committees to which Bills are referred that they shall ensure that not more than two Select Committees shall meet to consider a Bill on any given day, unless the Dáil, after due notice given by the Chairman of the Select Committee, waives this instruction on motion made by the Taoiseach pursuant to Dáil Standing Order 26. The Chairmen of Select Committees shall have responsibility for compliance with this instruction.
- (4) The Joint Committee shall not consider any matter which is being considered, or of which notice has been given of a proposal to consider, by the Committee of Public Accounts pursuant to Dáil Standing Order 163 and/or the Comptroller and Auditor General (Amendment) Act 1993.
- (5) The Joint Committee shall refrain from inquiring into in public session or publishing confidential information regarding any matter if so requested, for stated reasons given in writing, by—
 - (a) a member of the Government or a Minister of State, or
 - (b) the principal office-holder of a body under the aegis of a Department or which is partly or wholly funded by the State or established or appointed by a member of the Government or by the Oireachtas:

Provided that the Chairman may appeal any such request made to the Ceann Comhairle / Cathaoirleach whose decision shall be final.

c. *Orders of Reference of the Joint sub-Committee on European Scrutiny-Finance and Public Expenditure*

- (1) That a sub-Committee (to be called the sub-Committee on European Scrutiny-Finance and Public Expenditure) be established pursuant to Standing Order 83(3). The sub-Committee shall examine, scrutinise and consider in regard to EU

- draft legislative acts and proposals;
- non-legislative documents;

and shall report thereon to the Joint Committee on Finance Public Expenditure and Reform at regular intervals, but not less than quarterly.

- (2) The sub-Committee shall have the powers defined in Standing Order 83(1), (2), (4) and (7) (Dáil) and 71(1), (2), (4) and (7) (Seanad).
- (3) The sub-Committee shall consist of 9 Members of whom 7 shall be Members of Dáil Éireann and 2 shall be Members of Seanad Éireann;
- (4) The quorum of the sub-Committee shall be 3, of whom at least 1 shall be a Member of Dáil Éireann and 1 a Member of Seanad Éireann.
- (5) The Chairman of the Joint Committee, who shall be a member of Dáil Éireann, shall also be Chairman of the sub-Committee.

APPENDIX 2: Membership

List of Members (Joint Committee)

Chairman:	Liam Twomey (FG) (Chair) ¹³
Deputies:	Richard Boyd Barrett (PBP) Tom Barry (FG) ¹⁵ Ciaran Cannon (FG) ¹⁶ Ciara Conway (LAB) ¹² Michael Creed (FG) Pearse Doherty (SF) Regina Doherty (FG) ³ Stephen S. Donnelly (IND) Timmy Dooley (FF) ⁵ Alan Farrell (FG) ⁴ Seán Fleming (FF) Ciarán Lynch (LAB) ¹³ Mary Lou McDonald (SF) Michael McGrath (FF) Paul Murphy (SP) ¹⁴ Kieran O'Donnell (FG) Pat Rabbitte (LAB) ⁷ Arthur Spring (LAB) Peadar Toibín (SF) ¹⁸ Brian Walsh (FG) ¹⁷
Senators:	Seán D. Barrett (IND) Paul Coughlan (FG) ¹¹ Michael D'Arcy (FG) Aideen Hayden (LAB) (Vice-Chair) ¹³ Marc MacSharry (FF) ¹⁹ Tom Sheahan (FG)

Notes:

1. Deputies appointed to the Committee by order of the Dáil on 9 June 2011; Senators appointed to the Committee by order of the Seanad on 16 June 2011. Deputy Alex White elected as Chairman on 23 June 2011; Deputy Liam Twomey elected as Vice-Chairman on 23 June 2011.
2. Deputy Alex White promoted to Minister of State on 2 October 2012; Deputy Ciarán Lynch replaced Deputy White by order of the Dáil on 10 October 2012 and was elected Chairman on 10 October 2012.
3. Deputy Regina Doherty appointed on 3 July 2013 in place of Deputy Peter Mathews.
4. Deputy Pascal Donohoe appointed on 3 July 2013 in place of Deputy Billy Timmins and discharged on his appointment as Minister of State 12 July 2013 being replaced by Deputy Alan Farrell by order of the Dáil on 18 July 2013.
5. Deputy Timmy Dooley appointed on 21 June 2011 in place of Deputy Seán Ó Fearghail.
6. Deputy Simon Harris appointed on 28 November 2012 in place of Deputy Jim Daly.
7. Deputy Kevin Humphreys promoted to Minister of State on 15 July 2014. Deputy Pat Rabbitte replaced Deputy Humphreys by order of the Dáil on 17 July 2014.
8. Deputy Dara Murphy appointed on 19 July 2012 in place of Deputy Olivia Mitchell.
9. Deputy Aodhán Ó Riordáin appointed on 28 November 2012 in place of Deputy Michael McNamara who was appointed on 8 December 2011 in place of Deputy Thomas P. Broughan.
10. Deputy Brian Stanley appointed on 25 September 2012 in place of Deputy Pádraig Mac Lochlainn who was appointed on 14 December 2011 in place of Deputy Jonathan O'Brien.
11. Senator Paul Coughlan appointed on 14 June 2012 in place of Senator Denis O'Donovan who was appointed on 10 May 2012 in place of Senator Katherine Zappone.
12. Deputy Ciara Conway appointed on 24 September 2014 in place of Deputy Aodhán Ó Riordáin following his appointment as Minister of State.
13. Deputy Liam Twomey was elected chairman on 7 Oct 2014 on resignation of Deputy Ciarán Lynch as Chairman. Senator Aideen Hayden was elected vice-chairman on 7 Oct 2014 following election of Deputy Liam Twomey as Chairman.
14. Deputy Paul Murphy appointed on 23 October 2014 in place of Deputy Joe Higgins.
15. Deputy Tom Barry replaced Deputy Dara Murphy by Order of the Dáil on 18 November 2014.
16. Deputy Ciaran Cannon replaced Deputy Heather Humphreys by Order of the Dáil on 18 November 2014.
17. Deputy Brian Walsh replaced Deputy Simon Harris by Order of the Dáil on 18 November 2014.
18. Deputy Peadar Toibín replaced Deputy Brian Stanley by Order of the Dáil on 18 December 2014.
19. Senator Marc MacSharry replaced Senator Thomas Byrne on 12 March 2015.

List of Members (Select Committee)

Chairman: Liam Twomey (FG) (Chair)¹²

Deputies: Richard Boyd Barrett (PBP)
Tom Barry (FG)¹⁴
Ciaran Cannon (FG)¹⁵
Ciara Conway (LAB)¹¹
Michael Creed (FG)
Pearse Doherty (SF)
Regina Doherty (FG)³
Stephen S. Donnelly (IND)
Timmy Dooley (FF)⁵
Alan Farrell (FG)⁴
Seán Fleming (FF)
Ciarán Lynch (LAB)¹²
Mary Lou McDonald (SF)
Michael McGrath (FF)
Paul Murphy (SP)¹³
Kieran O'Donnell (FG)
Pat Rabbitte (LAB)⁷
Arthur Spring (LAB)
Peadar Toibín (SF)¹⁷
Brian Walsh (FG)¹⁶

Notes:

1. Deputies appointed to the Committee by order of the Dáil on 9 June 2011; Senators appointed to the Committee by order of the Seanad on 16 June 2011. Deputy Alex White elected as Chairman on 23 June 2011; Deputy Liam Twomey elected as Vice-Chairman on 23 June 2011.
2. Deputy Alex White promoted to Minister of State on 2 October 2012; Deputy Ciarán Lynch replaced Deputy White by order of the Dáil on 10 October 2012 and was elected Chairman on 10 October 2012.
3. Deputy Regina Doherty appointed on 3 July 2013 in place of Deputy Peter Mathews.
4. Deputy Pascal Donohoe appointed on 3 July 2013 in place of Deputy Billy Timmins and discharged on his appointment as Minister of State 12 July 2013 being replaced by Deputy Alan Farrell by order of the Dáil on 18 July 2013.
5. Deputy Timmy Dooley appointed on 21 June 2011 in place of Deputy Seán Ó Fearghail.
6. Deputy Simon Harris appointed on 28 November 2012 in place of Deputy Jim Daly.
7. Deputy Kevin Humphreys promoted to Minister of State on 15 July 2014. Deputy Pat Rabbitte replaced Deputy Humphreys by order of the Dáil on 17 July 2014.
8. Deputy Dara Murphy appointed on 19 July 2012 in place of Deputy Olivia Mitchell.
9. Deputy Aodhán Ó Riordain appointed on 28 November 2012 in place of Deputy Michael McNamara who was appointed on 8 December 2011 in place of Deputy Thomas P. Broughan.
10. Deputy Brian Stanley appointed on 25 September 2012 in place of Deputy Pádraig Mac Lochlainn who was appointed on 14 December 2011 in place of Deputy Jonathan O'Brien.
11. Deputy Ciara Conway appointed on 24 September 2014 in place of Deputy Aodhán Ó Riordain following his appointment as Minister of State.
12. Deputy Liam Twomey was elected chairman on 7 Oct 2014 on resignation of Deputy Ciarán Lynch as Chairman.
13. Deputy Paul Murphy appointed on 23 October 2014 in place of Deputy Joe Higgins.
14. Deputy Tom Barry replaced Deputy Dara Murphy by Order of the Dáil on 18 November 2014.
15. Deputy Ciaran Cannon replaced Deputy Heather Humphreys by Order of the Dáil on 18 November 2014.
16. Deputy Brian Walsh replaced Deputy Simon Harris by Order of the Dáil on 18 November 2014.
17. Deputy Peadar Toibín replaced Deputy Brian Stanley by Order of the Dáil on 18 December 2014.

List of Members (Select sub-Committee on Finance)

Chairman:	Liam Twomey (FG) ⁷
Deputies:	Richard Boyd Barrett (PBP) Ciara Conway (LAB) ⁶ Pearse Doherty (SF) Alan Farrell (FG) ⁵ Ciarán Lynch (LAB) ⁷ Michael McGrath (FF) Kieran O'Donnell (FG) Brian Walsh (FG) ⁸

Notes:

1. Deputies appointed to the Committee by order of the Dáil on 9 June 2011
2. Deputy Alex White elected as Chairman on 23 June 2011
3. Deputy Liam Twomey elected as Vice Chairperson on 23 June 2011
4. Deputy Alex White promoted to Minister of State on 2 October 2012; Deputy Ciarán Lynch replaced Deputy White by order of the Dáil on 10 October 2012 and was elected Chairman on 10 October 2012.
5. Deputy Pascal Donohoe appointed on 3 July 2013 in place of Deputy Billy Timmins and discharged on his appointment as Minister of State 12 July 2013 being replaced by Deputy Alan Farrell by order of the Dáil on 18 July 2013.
6. Deputy Ciara Conway appointed on 24 September 2014 in place of Deputy Aodhán Ó Ríordáin following his appointment as Minister of State.
7. Deputy Liam Twomey was elected chairman on 7 Oct 2014 on resignation of Deputy Ciarán Lynch as Chairman.
8. Deputy Brian Walsh replaced Deputy Simon Harris by Order of the Dáil on 18 November 2014.

List of Members (Select sub-Committee on Public Expenditure and Reform)

Chairman:	Liam Twomey (FG) ⁶
Deputies:	Tom Barry (FG) ⁷ Ciaran Cannon (FG) ⁸ Michael Creed (FG) Regina Doherty (FG) ⁵ Stephen S. Donnelly (IND) Seán Fleming (FF) Mary Lou McDonald (SF) Arthur Spring (LAB)

Notes:

1. Deputies appointed to the Committee by order of the Dáil on 9 June 2011
2. Deputy Alex White elected as Chairman on 23 June 2011
3. Deputy Liam Twomey elected as Vice Chairperson on 23 June 2011
4. Deputy Alex White promoted to Minister of State on 2 October 2012; Deputy Ciarán Lynch replaced Deputy White by order of the Dáil on 10 October 2012 and was elected Chairman on 10 October 2012.
5. Deputy Regina Doherty appointed on 3 July 2013 in place of Deputy Peter Mathews.
6. Deputy Liam Twomey was elected chairman on 7 Oct 2014 on resignation of Deputy Ciarán Lynch as Chairman
7. Deputy Tom Barry replaced Deputy Dara Murphy by Order of the Dáil on 18 November 2014.
8. Deputy Ciaran Cannon replaced Deputy Heather Humphreys by Order of the Dáil on 18 November 2014.

List of Members (Select sub-Committee on The Department of the Taoiseach)

Chairman: Liam Twomey (FG)⁶

Deputies: Tom Barry (FG)⁸
Ciaran Cannon (FG)⁹
Seán Fleming (FF)
Ciarán Lynch (LAB)⁶
Paul Murphy (SP)⁷
Pat Rabbitte (LAB)⁵
Peadar Toibín (SF)¹¹
Brian Walsh (FG)¹⁰

Notes:

1. Deputies appointed to the Committee by order of the Dáil on 9 June 2011
2. Deputy Alex White elected as Chairman on 23 June 2011
3. Deputy Liam Twomey elected as Vice Chairperson on 23 June 2011
4. Deputy Alex White promoted to Minister of State on 2 October 2012; Deputy Ciarán Lynch replaced Deputy White by order of the Dáil on 10 October 2012 and was elected Chairman on 10 October 2012.
5. Deputy Kevin Humphreys promoted to Minister of State on 15 July 2014. Deputy Pat Rabbitte replaced Deputy Humphreys by order of the Dáil on 17 July 2014.
6. Deputy Liam Twomey was elected chairman on 7 Oct 2014 on resignation of Deputy Ciarán Lynch as Chairman
7. Deputy Paul Murphy appointed on 23 October 2014 in place of Deputy Joe Higgins
8. Deputy Tom Barry replaced Deputy Dara Murphy by Order of the Dáil on 18 November 2014.
9. Deputy Ciaran Cannon replaced Deputy Heather Humphreys by Order of the Dáil on 18 November 2014.
10. Deputy Brian Walsh replaced Deputy Simon Harris by Order of the Dáil on 18 November 2014.
11. Deputy Peadar Toibín replaced Deputy Brian Stanley by Order of the Dáil on 18 December 2014.

List of Members (Joint sub-Committee on EU Scrutiny-Finance and Public Expenditure)

Chairman: Liam Twomey (FG)⁶

Deputies: Ciara Conway (LAB)⁵
Pearse Doherty (SF)
Ciaran Lynch (LAB)⁶
Michael McGrath (FF)
Paul Murphy (SP)⁷
Brian Walsh (FG)⁸

Senators: Marc MacSharry (FF)⁹
Tom Sheahan (FG)

Notes:

1. Deputies appointed to the Committee by order of the Dáil on 9 June 2011
2. Deputy Alex White elected as Chairman on 23 June 2011
3. Deputy Liam Twomey elected as Vice Chairperson on 23 June 2011
4. Deputy Alex White promoted to Minister of State on 2 October 2012; Deputy Ciarán Lynch replaced Deputy White by order of the Dáil on 10 October 2012 and was elected Chairman on 10 October 2012.
5. Deputy Ciara Conway appointed on 24 September 2014 in place of Deputy Aodhán Ó Ríordáin following his appointment as Minister of State.
6. Deputy Liam Twomey was elected chairman on 7 Oct 2014 on resignation of Deputy Ciarán Lynch as Chairman
7. Deputy Paul Murphy appointed on 23 October 2014 in place of Deputy Joe Higgins
8. Deputy Brian Walsh replaced Deputy Simon Harris by Order of the Dáil on 18 November 2014.
9. Senator Marc MacSharry replaced Senator Thomas Byrne on 12 March 2015.

List of Members (Joint sub-Committee on Global Taxation)

Chairman:	Liam Twomey (FG) ⁶
Deputies:	Richard Boyd Barrett (PBP) Tom Barry (FG) ⁷ Ciara Conway (LAB) ⁵ Pearse Doherty (SF) Ciarán Lynch (LAB) Michael McGrath (FF)
Senators:	Marc MacSharry (FF) Tom Sheahan (FG)

Notes:

1. Deputies appointed to the Committee by order of the Dáil on 9 June 2011
2. Deputy Alex White elected as Chairman on 23 June 2011
3. Deputy Liam Twomey elected as Vice Chairperson on 23 June 2011
4. Deputy Alex White promoted to Minister of State on 2 October 2012; Deputy Ciarán Lynch replaced Deputy White by order of the Dáil on 10 October 2012 and was elected Chairman on 10 October 2012.
5. Deputy Ciara Conway appointed on 24 September 2014 in place of Deputy Aodhán Ó Ríordáin following his appointment as Minister of State.
6. Deputy Liam Twomey was elected chairman on 7 Oct 2014 on resignation of Deputy Ciarán Lynch as Chairman
7. Deputy Tom Barry replaced Deputy Dara Murphy by Order of the Dáil on 18 November 2014.
8. Senator Marc MacSharry replaced Senator Thomas Byrne on 12 March 2015.

APPENDIX 3: Meetings of the Joint Committee

The following are the details, in date order, of the scheduled meetings of the Joint Committee which took place during the period under report.

Meeting No. and Date	Topic	Organisations, Groups and Individuals who attended
J102 29/1/2014	Report on the Licensed Moneylending Industry	<i>Central Bank of Ireland</i> <ul style="list-style-type: none"> • Mr Bernard Sheridan, Director of Consumer Protection • Mr Colm Kincaid, Head of Consumer Protection • Mr Terry Murphy, Consumer Protection
J103 5/2/2014	Private Meeting	
J104 12/2/2014	Private Meeting	
J105 13/2/2014	Pre-ECOFIN Council briefing	<ul style="list-style-type: none"> • Mr Michael Noonan TD, Minister for Finance
J106 19/2/2014	i. Progress report on Public Service Reform ii. Public Service Reform Plan 2014-2016	<ul style="list-style-type: none"> • Mr Brendan Howlin TD, Minister for Public Expenditure and Reform
J107 26/2/2014	Matters relating to the sale of the IBRC mortgage loan book	<i>Officials from the Department of Finance</i> <ul style="list-style-type: none"> • Ms Ann Nolan, Second Secretary • Mr Gary Hynds, Assistant Principal Officer • Mr Antoine Mac Donncha, Head of Legal Unit <i>Special Liquidators</i> <ul style="list-style-type: none"> • Mr Kieran Wallace • Mr Eamonn Richardson

Meeting No. and Date	Topic	Organisations, Groups and Individuals who attended
J108 5/3/2014	Financial Services Ombudsman Bi-Annual Review 2013	<i>Financial Services Ombudsman</i> <ul style="list-style-type: none"> • Mr William Prasifka, Ombudsman • Ms Jacqui McCrum, Deputy Ombudsman • Mr Diarmuid Byrne, Head of Administration
J109 26/3/2014	Draft Heads of the Central Bank Bill 2014	<i>Officials from the Department of Finance</i> <ul style="list-style-type: none"> • Mr Feargál Ó Brolcháin, Principal Officer • Mr Antoine Mac Donncha, Head of Legal Unit • Mr Enda Newton, Second Lawyer • Mr Paul Keogh, Assistant Principal Officer
J110 2/4/2014	Mortgage Arrears and Resolution Process	<p><i>MABS</i></p> <ul style="list-style-type: none"> • Ms Carol Dunne, Business Manager • Ms Anna Walsh <p><i>IMHO</i></p> <ul style="list-style-type: none"> • Mr David Hall, Director • Mr Stephen Curtis <p><i>FLAC</i></p> <ul style="list-style-type: none"> • Ms Noeline Blackwell, Director General • Mr Paul Joyce, Senior Policy Analyst <p><i>AskAboutMoney</i></p> <ul style="list-style-type: none"> • Mr Brendan Burgess <p><i>Phoenix Project Ireland</i></p> <ul style="list-style-type: none"> • Ms Julie Sadlier BCL, Solicitor • Mr Tom O'Reilly <p><i>New Beginning</i></p> <ul style="list-style-type: none"> • Mr Ross Maguire • Ms Ruth Fanning
J111 3/4/2014	Meeting cancelled	

Meeting No. and Date	Topic	Organisations, Groups and Individuals who attended
J112 8/4/2014	Mortgage Arrears and Resolution Process	<i>Ulster Bank</i> <ul style="list-style-type: none"> • Mr Jim Brown, CEO • Mr Stephen Bell, Chief Risk Officer • Mr Jim Ryan, Head of Banking
J113 9/4/2014	Mortgage Arrears and Resolution Process	<i>Permanent TSB</i> <ul style="list-style-type: none"> • Mr Jeremy Masding, CEO • Mr Stephen Groarke, Head of Financial Reporting and Planning • Mr Shane O’Sullivan, Managing Director – Asset Management & Non-Core Units • Mr Ger Mitchell, Director of Mortgage & Consumer Finance <i>Allied Irish Banks</i> <ul style="list-style-type: none"> • Mr David Duffy, CEO • Mr Bernard Byrne, Director of Personal Business and Corporate Banking • Mr Fergus Murphy, Director of Products and Capital Market • Mr Brendan O’Connor, Head of Financial Solutions Group
J1014 10/4/2014	Mortgage Arrears and Resolution Process	<i>Bank of Ireland</i> <ul style="list-style-type: none"> • Mr Richie Boucher, CEO • Mr Pat Farrell, Head of Group Communications • Mr Stephen Mason, Director, Mortgage Arrears Resolution Strategy • Mr Liam McLoughlin, Chief Executive, Retail Ireland

Meeting No. and Date	Topic	Organisations, Groups and Individuals who attended
J115 15/4/2014	Stability Programme update 2014	<ul style="list-style-type: none"> • Mr Michael Noonan TD, Minister for Finance <p><i>Officials from the Department of Finance</i></p> <ul style="list-style-type: none"> • Mr John McCarthy, Chief Economist • Mr John Palmer, Principal Officer • Mr Niall Feerick, Assistant Principal • Mr Shane Enright, Assistant Principal • Mr Patrick Quill, Statistician
J116 30/4/2014	Mortgage Arrears and Resolution Process	<p><i>Insolvency Service of Ireland</i></p> <ul style="list-style-type: none"> • Mr Lorcan O'Connor, Director • Ms Cathy Clarke, Head of Regulation Division • Mr Randall Plunkett, Head of Case Management Division • Mr Christopher Lehane, Head of Bankruptcy Division <ul style="list-style-type: none"> • Mr Patrick Honohan, Governor, Central Bank of Ireland
J117 4/6/2014	Scrutiny of EU Legislative COM(2013)615 – Money Market Funds	<p><i>Officials from the Department of Finance</i></p> <ul style="list-style-type: none"> • Mr Aidan Carrigan, Assistant Secretary • Mr Patrick Brennan, Assistant Principal Officer • Mr Martin McDermott, Administrative Officer <p><i>Officials from the Central Bank of Ireland</i></p> <ul style="list-style-type: none"> • Mr Oliver Gilvarry • Ms Isla Cully

Meeting No. and Date	Topic	Organisations, Groups and Individuals who attended
J118 18/6/2014	Pre-ECOFIN Council briefing including 2014 Country Specific Recommendations	<ul style="list-style-type: none"> • Mr Michael Noonan TD, Minister for Finance <p><i>Officials from the Department of Finance</i></p> <ul style="list-style-type: none"> • Mr Aidan Carrigan, Assistant Secretary • Mr Derek Moran, Assistant Secretary • Mr Michael McGrath, Assistant Secretary • Ms Emma Cunningham, Principal Officer
J119 19/6/2014	Fiscal Assessment Report – June 2014	<p><i>Representatives from the Irish Fiscal Advisory Council</i></p> <ul style="list-style-type: none"> • Professor John McHale, Chairman • Professor Alan Barrett, Council Member • Mr Sebastian Barnes, Council Member • Dr. Róisín O’Sullivan, Council Member • Mr Diarmaid Smyth, Chief Economist
J120 25/6/2014	Private Meeting	
J121 9/7/2014	Review of the collapse of Setanta Insurance and matters relating to the Insurance Compensation Fund	<p><i>Officials from the Department of Finance</i></p> <ul style="list-style-type: none"> • Mr Antione Mac Donncha, Head of Legal Unit • Mr Pat Casey, Principal Officer • Ms Bríd Kemple, Assistant Principal Officer • Ms Aideen Morrissey, Administrative Officer <p><i>Officials from the Central Bank of Ireland</i></p> <ul style="list-style-type: none"> • Mr Bernard Sheridan, Director of Consumer Protection • Mr Colm Kincaid, Head of Consumer Protection • Mr Mick Stewart, Deputy Head of Consumer Protection

Meeting No. and Date	Topic	Organisations, Groups and Individuals who attended
J126 24/9/2014	Pre-legislative Scrutiny of Draft General Scheme of ESM (Amendment) Bill 2014	<i>Officials from the Department of Finance</i> <ul style="list-style-type: none"> • Mr Feargál Ó Brolcháin, Principal Officer • Mr Scott Rankin, Deputy Head of Shareholding Management Unit • Mr Antoine Mac Donncha, Head of Legal Unit • Mr Pat McColgan, Assistant Principal Officer • Mr Cathal Sheridan
J127 7/10/2014	i. Election of Chairman and Vice Chairman ii. Macro-economic Forecast in the context of budget 2015	<i>Officials from the Department of Finance</i> <ul style="list-style-type: none"> • Mr John McCarthy, Chief Economist and Assistant Secretary • Ms Mary Dalton, Assistant Principal • Ms Laura Weymes, Assistant Principal • Mr Shane Enright, Assistant Principal
J128 22/10/2014	The Committee stood adjourned, a quorum not being present.	
J129 22/10/2014	Overview of operations and functioning of NAMA	<i>NAMA</i> <ul style="list-style-type: none"> • Mr Frank Daly, Chairman • Mr Brendan McDonagh, CEO • Michael Moriarty, Deputy Head of Asset Recovery • Gillian Barrett, Head of Group Financial Reporting • Seán Ó Faoláin, Head of Strategy and Communications

Meeting No. and Date	Topic	Organisations, Groups and Individuals who attended
J130 4/11/2014	Pre-ECOFIN Council briefing	<ul style="list-style-type: none"> • Mr Michael Noonan TD, Minister for Finance <p><i>Officials from the Department of Finance</i></p> <ul style="list-style-type: none"> • Mr Nicholas O'Brien • Ms Emma Cunningham • Mr John McCarthy • Mr Ronan Hession • Mr Gary Tobin • Mr Pat Casey
J131 5/11/2014	Overview of the Banking Sector in Ireland	<p><i>Bank of Ireland</i></p> <ul style="list-style-type: none"> • Mr Richie Boucher, CEO • Mr Liam McLoughlin, Head of Retail • Mr Pat Farrell, Group Head of Communications and Government Relations
J132 12/11/2014	Overview of the Banking Sector in Ireland	<p><i>Permanent TSB</i></p> <ul style="list-style-type: none"> • Mr Jeremy Masding, CEO • Mr Glen Lucken, CFO • Mr Shane O'Sullivan, MD of Group's Asset Management Unit • Mr Ger Mitchell, Group Head of Lending
J133 13/11/2014	Overview of the Banking Sector in Ireland	<p><i>Ulster Bank</i></p> <ul style="list-style-type: none"> • Mr Jim Brown, CEO • Mr Stephen Bell, Chief Risk Officer • Ms Ellvena Graham, Head of Business Banking <p><i>Allied Irish Bank</i></p> <ul style="list-style-type: none"> • Mr David Duffy, CEO • Mr Mark Bourke, CFO • Mr Bernard Byrne, Head of Personal, Business and Corporate Banking • Mr Brendan O'Connor, Head of Financial Solutions Group
J134 26/11/2014	Overview of the Banking Sector in Ireland	<ul style="list-style-type: none"> • Mr Patrick Honohan, Governor of the Central Bank of Ireland

Meeting No. and Date	Topic	Organisations, Groups and Individuals who attended
J135 27/11/2014	Mortgage Insurance Schemes	<p><i>Arch Mortgage Insurance Ltd</i></p> <ul style="list-style-type: none"> • Mr Michael Bennett, Chief Actuary and Chief Risk Officer • Mr Florian Mayer, Compliance Officer <p><i>Genworth Mortgage Insurance Europe</i></p> <ul style="list-style-type: none"> • Mr Angel Mas, President and CEO • Mr Simon Crone, Vice President <p><i>JLT Insurance Brokers Ltd</i></p> <ul style="list-style-type: none"> • Mr Joe Leddin, Consultant • Mr Stephen Rance, Bank Assurance Specialist
J136 3/12/2014	Pre-Legislative Scrutiny on the Draft General Scheme of the Sale of Loan Books to Unregulated Third Parties Bill 2014	<p><i>Officials from the Department of Finance</i></p> <ul style="list-style-type: none"> • Mr John Hogan, Assistant Secretary • Mr Declan Reid, Specialist, Shareholding Management Unit • Mr Antoine Mac Donncha, Legal Advisor • Mr Brian Fee, Assistant Principal Officer <p><i>FLAC</i></p> <ul style="list-style-type: none"> • Ms Noeline Blackwell, Director • Mr Paul Joyce, Seior Policy Researcher <p><i>Banking and Payments Federation Ireland</i></p> <ul style="list-style-type: none"> • Ms Niamh Murphy, Head of Consumer Banking • Mr Maurice Crowley, Retail Director
J137 4/12/2014	Fiscal Assessment Report – November 2014	<p><i>Representatives from the Irish Fiscal Advisory Council</i></p> <ul style="list-style-type: none"> • Professor John McHale, Chairman • Professor Alan Barrett, Council Member • Mr Sebastian Barnes, Council Member • Dr. Donal Donovan • Mr Thomas Conefrey

Meeting No. and Date	Topic	Organisations, Groups and Individuals who attended
J138 10/12/2014	Overview of operations and functioning of the Office of Public Works (OPW)	<i>OPW</i> <ul style="list-style-type: none"> • Ms Clare McGrath, Chairman • Mr Tony Smyth, Director of Engineering Services • Mr Mick Long, Accountant • Ms Colette Davis Press Officer
J139 16/12/2014	Private Meeting	

APPENDIX 4: MINUTES OF PROCEEDINGS OF THE JOINT COMMITTEE

JOINT COMMITTEE ON FINANCE, PUBLIC EXPENDITURE AND REFORM MINUTES OF MEETING OF WEDNESDAY 29 JANUARY 2014

The Joint Committee met at 15.41 in Committee Room 4, a quorum being present.

1. MEMBERS PRESENT

The following members were present:

Deputies: Michael Creed, Pearse Doherty, Regina Doherty, Stephen S. Donnelly, Alan Farrell, Joe Higgins, Heather Humphreys, Ciarán Lynch (*in the chair*), Mary Lou McDonald, Dara Murphy, Kieran O'Donnell, Aodhán Ó'Riordáin, Arthur Spring and Liam Twomey

Senators: Thomas Byrne and Aideen Hayden

Apologies: Deputy Michael McGrath

In Private Session

2. ITEM DISCUSSED IN PRIVATE SESSION

3. ITEM DISCUSSED IN PRIVATE SESSION

4. ITEM DISCUSSED IN PRIVATE SESSION

5. Item Discussed in Private Session

6. Item Discussed in Private Session

7. Item Discussed in Private Session

8. ITEM DISCUSSED IN PRIVATE SESSION

In Public Session

It was agreed that the meeting resume in public session so that the decisions taken in regard to proposals made by the sub-Committee on EU Scrutiny could be recorded.

9. RECORDING OF DECISIONS TAKEN AT THE MEETING OF THE JOINT SUB-COMMITTEE ON EU SCRUTINY – FINANCE AND PUBLIC EXPENDITURE OF 18 DECEMBER 2013

It was agreed to note the following decisions taken by the sub-Committee on EU Scrutiny:

Proposal	Title	Decision
COM(2013)721	Proposal for a Council Directive amending Directive 2006/112/EC on the common system of value added tax as regards a standard VAT return	For Further Scrutiny
COM(2013)348	Proposal for a Council Directive amending Directive 2006/112/EC on the common system of value added tax as regards a standard VAT return	No Further Scrutiny
COM(2013)522	Proposal for a Regulation of the European Parliament and of the Council amending Council Regulation (EC) No 2012/2002	No Further

	establishing the European Union Solidarity Fund	Scrutiny
COM(2013)578	Proposal for a Regulation of the European Parliament and of the Council amending Regulation (EC) No 638/2004 on Community statistics relating to trading of goods between Member States as regards conferring of delegated and implementing powers upon the Commission for the adoption of certain measures, the communication of information by the customs administration, the exchange of confidential data between Member States and the definition of statistical value.	No Further Scrutiny
COM(2013)579	Proposal for a Regulation of the European Parliament and of the Council amending Regulation (EC) No 471/2009 on Community statistics relating to external trade with non-member countries as regards conferring of delegated and implementing powers upon the Commission for the adoption of certain measures	No Further Scrutiny
COM(2013)611	Proposal for a Regulation of the European Parliament and of the Council amending Regulation (EC) No 91/2003 of the European Parliament and of the Council of 16 December 2002 on rail transport statistics, as regards the collection of data on goods, passengers and accidents	No Further Scrutiny
COM(2013)757	Proposal for a Regulation of the European Parliament and of the Council amending Regulation (EC) No 1166/2008 on farm structure surveys and the survey on agricultural production methods, as regards the financial framework for the period 2014-2018	No Further Scrutiny
COM(2013)680	Proposal for a Directive of the European Parliament and of the Council amending Directive 2009/138/EC on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II) as regards the dates of transposition and application and the date of repeal of certain Directives	Noted as Adopted
COM(2013)602	Proposal for a Council Implementing Decision on approving the macroeconomic adjustment programme for Cyprus and repealing Council Decision 2013/236/EU	No Further Scrutiny
COM(2013)639	Proposal for a Regulation of the European Parliament and of the Council amending Regulation (EU, EURATOM) No 966/2012 on the financial rules applicable to the general budget of the Union and repealing Council Regulation (EC, Euratom) No 1605/2002	No Further Scrutiny
COM(2013)644	Amending Letter No 1 to the Draft General Budget 2014 Statement of Expenditure by Section; Section III – Commission	No Further Scrutiny
COM(2013)647	Proposal for a Decision of the European Parliament and of the Council on the Mobilisation of the Flexibility Instrument	No Further Scrutiny
COM(2013)655	Amending Letter to Draft Amending Budget N° 6 to the General Budget 2013; General Statement of Revenue	No Further Scrutiny
COM(2013)723	Proposal for a Council Decision on the position to be taken by the European Union within the Association Council set up by the Euro-Mediterranean Agreement establishing an association between the European Communities and their Member States, of the one part, and the Hashemite Kingdom of Jordan, of the other part, as regards the amendment of Article 15(7) of Protocol No 3 to that Agreement, concerning the definition of the concept of 'originating products' and methods of administrative cooperation	No Further Scrutiny
COM(2013)725	Proposal for a Council Decision on the position to be taken by the European Union within the Association Council established by the Euro-Mediterranean Agreement establishing an association between the European Community and its Member States, of the one part, and the People's Democratic Republic of Algeria, of the other part, as regards the amendment of Article 15(7) of Protocol	No Further Scrutiny

	No 6 to that Agreement, concerning the definition of the concept of "originating products" and methods of administrative cooperation	
COM(2013)728	Proposal for a Council Decision on the position to be taken by the European Union within the Joint Committee established by the Euro-Mediterranean Interim Association Agreement on trade and cooperation between the European Community, of the one part, and the Palestine Liberation Organisation (PLO) for the benefit of the Palestinian Authority of the West Bank and the Gaza Strip, of the other part, on the amendment of Article 15(7) of Protocol No 3 to that Agreement concerning the definition of the concept of "originating products" and methods of administrative cooperation	No Further Scrutiny
COM(2013)730	Proposal for a Council Decision on the position to be taken by the European Union within the Association Council set up by the Euro-Mediterranean Agreement establishing an association between the European Communities and their Member States, of the one part, and the Kingdom of Morocco, of the other part, as regards the amendment of Article 15(7) of Protocol No 4 to that Agreement, concerning the definition of the concept of 'originating products' and methods of administrative cooperation	No Further Scrutiny

It was further agreed that the EU Policy Adviser would write to the Department of Finance to seek an update on COM (2013)721.

10. RECORDING OF DECISIONS TAKEN AT THE MEETING OF THE JOINT SUB-COMMITTEE ON EU SCRUTINY –FINANCE AND PUBLIC EXPENDITURE OF 29 JANUARY 2014

It was agreed to note the following decisions taken by the sub-Committee on EU Scrutiny:

Proposal	Title	Decision
COM(2013)615	Proposal for a Regulation of the European Parliament and of the Council on Money Market Funds	For Further Scrutiny
COM(2013)641	Proposal for a Regulation of the European Parliament and of the Council on indices used as benchmarks in financial instruments and financial contracts	For Further Scrutiny
COM(2013)721	Proposal for a Council Directive amending Directive 2006/112/EC on the common system of value added tax as regards a standard VAT return	No Further Scrutiny
COM(2013)692	Proposal for a Decision of the European Parliament and of the Council on the mobilisation of the EU Solidarity Fund	No Further Scrutiny
COM(2013)737	Proposal for a Council Regulation amending Annex I to Regulation (EEC) No 2658/87 on the tariff and statistical nomenclature and on the Common Customs Tariff	No Further Scrutiny
COM(2013)747	Proposal for a Council Implementing Decision amending Implementing Decision 2011/344/EU on granting Union financial assistance to Portugal	No Further Scrutiny
COM(2013)763	Proposal for a Council Implementing Decision approving the update of the macroeconomic adjustment programme of Portugal	No Further Scrutiny
COM(2013)770	Proposal for a Council Regulation adjusting, from 1 July 2013, the	Noted as

	rate of contribution to the pension scheme of officials and other servants of the European Union {SWD(2013) 452 final}	Adopted
COM(2013)771	Proposal for a Council Regulation adjusting with effect from 1 July 2013 the correction coefficients applied to the remuneration and pensions of officials and other servants of the European Union {SWD(2013) 453 final}	No Further Scrutiny
COM(2013)772	Proposal for a Council Regulation laying down the weightings applicable from 1 July 2013 to the remuneration of officials, temporary staff and contract staff of the European Union serving in third countries	No Further Scrutiny
COM(2013)831	Proposal for a Council Implementing Decision authorising Poland to introduce measures derogating from Articles 26(1)(a) and 168 of Directive 2006/112/EC on the common system of value added tax	No Further Scrutiny
COM(2013)691	Draft Amending Budget N° 9 to the General Budget 2013 - Statement of Revenue by Section - Statement of Expenditure by Section - Section III – Commission	Noted as Adopted

It was further agreed that the EU Policy Advisor would write to the Department of Finance to seek an update on COM (2013)615 and COM (2013)641.

Suspension of Meeting

The Committee agreed to suspend the meeting at 15.55 to facilitate the arrival of witnesses. The meeting resumed at 15.57

11. REPORT ON THE LICENSED MONEYLENDING INDUSTRY [REPRESENTATIVES OF THE CENTRAL BANK OF IRELAND]

Mr Bernard Sheridan, Director of Consumer Protection, Central bank of Ireland, accompanied by Mr Colm Kincaid and Mr Terry Murphy made some opening remarks. This was followed by a question and answer session.

12. ADJOURNMENT

The meeting adjourned *sine die* at 17.48.

Ciarán Lynch, T.D.

Chairman

5 February 2014

**JOINT COMMITTEE ON FINANCE, PUBLIC EXPENDITURE AND REFORM
MINUTES OF MEETING OF WEDNESDAY 5 FEBRUARY 2014**

The Joint Committee met at 14.10 in Committee Room 4, a quorum being present.

1. MEMBERS PRESENT

The following members were present:

Deputies: Jerry Buttimer*, Michael Creed, Regina Doherty, Alan Farrell, Simon Harris, Heather Humphreys, Kevin Humphreys, Ciarán Lynch (*in the chair*), Michael McCarthy**, Michael McGrath, Kieran O'Donnell, Arthur Spring

Senators: Aideen Hayden

Apologies: Deputy Liam Twomey

*In substitution for Deputy Dara Murphy

**In substitution for Deputy Aodhán Ó'Riordáin

In Private Session

2. ITEM DISCUSSED IN PRIVATE SESSION

3. ITEM DISCUSSED IN PRIVATE SESSION

4. ITEM DISCUSSED IN PRIVATE SESSION

5. ITEM DISCUSSED IN PRIVATE SESSION

6. ADJOURNMENT

The meeting adjourned *sine die* at 14.24.

Ciarán Lynch, T.D.

Chairman

12 February 2014

**JOINT COMMITTEE ON FINANCE, PUBLIC EXPENDITURE AND REFORM
MINUTES OF MEETING OF WEDNESDAY 12 FEBRUARY 2014**

The Joint Committee met at 14.06 in Committee Room 4, a quorum being present.

1. MEMBERS PRESENT

The following members were present:

Deputies: Richard Boyd Barrett, Michael Creed, Pearse Doherty, Regina Doherty, Timmy Dooley, Seán Fleming, Joe Higgins, Kevin Humphreys, Ciarán Lynch (*in the chair*), Mary Lou McDonald, Michael McGrath, Dara Murphy, Kieran O'Donnell and Liam Twomey.

Senators: Mary Moran*

Apologies: Deputies Alan Farrell, Heather Humphreys and Arthur Spring.

*In substitution for Senator Aideen Hayden.

In Private Session

2. ITEM DISCUSSED IN PRIVATE SESSION

3. ITEM DISCUSSED IN PRIVATE SESSION

4. ITEM DISCUSSED IN PRIVATE SESSION

5. ITEM DISCUSSED IN PRIVATE SESSION

6. ITEM DISCUSSED IN PRIVATE SESSION

7. ADJOURNMENT

The meeting adjourned at 15.25 until 9.30 a.m. on Thursday 13th February.

Ciarán Lynch, T.D.

Chairman

13 February 2014

**JOINT COMMITTEE ON FINANCE, PUBLIC EXPENDITURE AND REFORM
MINUTES OF MEETING OF THURSDAY 13 FEBRUARY 2014**

The Joint Committee met at 9.38 a.m. in Committee Room 4, a quorum being present.

1. MEMBERS PRESENT

The following members were present:

Deputies: Richard Boyd-Barrett, Paul Connaughton*, Michael Creed, Pearse Doherty, Joe Higgins, Kevin Humphreys, Ciarán Lynch (*in the chair*), Michael McGrath and Mary Mitchell O'Connor**.

Senators: Thomas Byrne and Terry Leyden***.

Apologies: Deputies Alan Farrell, Heather Humphreys and Arthur Spring.

Other Members Attending: Deputy Peter Mathews and Senators Mark Daly and Mary White.

* In substitution for Deputy Liam Twomey.

** In substitution for Deputy Heather Humphreys.

*** In substitution for Senator Thomas Byrne for part of the meeting.

In Private Session

3. ITEM DISCUSSED IN PRIVATE SESSION

4. ITEM DISCUSSED IN PRIVATE SESSION

5. ITEM DISCUSSED IN PRIVATE SESSION

In Public Session

6. PRE-ECOFIN COUNCIL BRIEFING

Mr Michael Noonan TD, Minister for Finance, accompanied by Mr Michael McGrath, Mr Pat Casey and Ms Emma Cunningham made some opening remarks. This was followed by a question and answer session.

7. Temporary Chair

In the unavoidable absence of the Chairman and vice-Chairman, the Committee elected Deputy Michael Creed to perform the duties devolved upon, and exercise the authority conferred upon, the Chairman by Standing Orders.

8. ADJOURNMENT

The meeting adjourned at 10:59 a.m. *sine die*.

Ciarán Lynch, T.D.

Chairman

19 February 2014

JOINT COMMITTEE ON FINANCE, PUBLIC EXPENDITURE AND REFORM
MINUTES OF MEETING OF WEDNESDAY 19 FEBRUARY 2014

The Joint Committee met at 4.34 p.m. in Committee Room 4, a quorum being present.

1. MEMBERS PRESENT

The following members were present:

Deputies: Eric Byrne,* Michael Creed, Seán Crowe,** Stephen S. Donnelly, Timmy Dooley, Seán Fleming, Simon Harris, Heather Humphreys, Kevin Humphreys, Ciarán Lynch (*in the chair*), Mary Lou McDonald, Michael McGrath, Kieran O'Donnell and Arthur Spring.

Senators: Seán D Barrett and Thomas Byrne.

Apologies: Deputy Joe Higgins.

Other Members Attending: Deputy Maureen O'Sullivan.

* In substitution for Deputy Aodhán Ó Ríordáin.

** In substitution for Deputy Brian Stanley.

In Private Session

3. ITEM DISCUSSED IN PRIVATE SESSION

4. ITEM DISCUSSED IN PRIVATE SESSION

5. ITEM DISCUSSED IN PRIVATE SESSION

6. ITEM DISCUSSED IN PRIVATE SESSION

In Public Session

7. (I) SECOND PROGRESS REPORT ON PUBLIC SERVICE REFORM; (II) PUBLIC SERVICE REFORM PLAN 2014-16

Mr Brendan Howlin TD, Minister for Public Expenditure and Reform, accompanied by Mr Paul Reid and Mr David Feeney made opening remarks. This was followed by a question and answer session.

8. ADJOURNMENT

The meeting adjourned at 6.17 p.m. *sine die*.

Ciarán Lynch, T.D.

Chairman

26 February 2014

**JOINT COMMITTEE ON FINANCE, PUBLIC EXPENDITURE AND REFORM
MINUTES OF MEETING OF WEDNESDAY 26 FEBRUARY 2014**

The Joint Committee met at 2.07 p.m. in Committee Room 4, a quorum being present.

1. MEMBERS PRESENT

The following members were present:

Deputies: Richard Boyd Barrett, Michael Creed, Pearse Doherty, Regina Doherty, Stephen S. Donnelly, Timmy Dooley, Alan Farrell, Joe Higgins, Heather Humphreys, Ciarán Lynch (*in the chair*), Michael McGrath, Dara Murphy, Kieran O'Donnell, Aodhán Ó Ríordáin, Arthur Spring and Liam Twomey.

Senators: Seán D Barrett, Thomas Byrne, Paul Coghlan, Michael D'Arcy and Aideen Hayden.

Apologies: Deputy Simon Harris.

Other Members Attending: Deputies Lucinda Creighton, Luke 'Ming' Flanagan, Peter Mathews, Michelle Mulherin and Senator Fidelma Healy-Eames.

In Private Session

3. ITEM DISCUSSED IN PRIVATE SESSION

4. ITEM DISCUSSED IN PRIVATE SESSION

5. ITEM DISCUSSED IN PRIVATE SESSION

In Public Session

6. MATTERS RELATING TO THE SALE OF THE IBRC MORTGAGE LOAN-BOOK.

Mr Eamonn Richardson and Mr Kieran Wallace, Special Liquidators for IBRC, accompanied by Ms Ann Nolan, Mr Gary Hynds and Mr Antoine Mac Donncha, Department of Finance, made opening remarks. This was followed by a question and answer session.

7. Temporary Chair

In the unavoidable absence of the Chairman, the Committee elected the Vice-Chair to perform the duties devolved upon, and exercise the authority conferred upon, the Chairman by Standing Orders.

8. Temporary Chair

In the unavoidable absence of the Chairman and vice-Chairman, the Committee elected Deputy Kieran O'Donnell to perform the duties devolved upon, and exercise the authority conferred upon, the Chairman by Standing Orders.

9. ADJOURNMENT

The meeting adjourned at 5.52 p.m. *sine die*.

Ciarán Lynch, T.D.

Chairman

5 March 2014

JOINT COMMITTEE ON FINANCE, PUBLIC EXPENDITURE AND REFORM
MINUTES OF MEETING OF WEDNESDAY 5 MARCH 2014

The Joint Committee met at 2.07 p.m. in Committee Room 2, a quorum being present.

1. MEMBERS PRESENT

The following members were present:

Deputies: Richard Boyd Barrett, Ray Butler*, Pearse Doherty, Timmy Dooley, Simon Harris, Heather Humphreys, Kevin Humphreys, Ciarán Lynch (*in the chair*), Mary Lou McDonald, Michael McGrath, Gerald Nash**, Kieran O'Donnell and Aodhán Ó Ríordáin.

Senators: Thomas Byrne and Aideen Hayden.

Apologies: Deputy Regina Doherty.

Other Members Attending: Deputy Peter Mathews.

* In substitution for Deputy Dara Murphy.

** In substitution for Deputy Arthur Spring.

In Private Session

2. ITEM DISCUSSED IN PRIVATE SESSION

3. ITEM DISCUSSED IN PRIVATE SESSION

In Public Session

4. FINANCIAL SERVICES OMBUDSMAN BI-ANNUAL REVIEW 2013.

Mr William Prasifka, Financial Services Ombudsman, accompanied by Ms Jacqui McCrum, Mr Diarmuid Byrne, Mr Tom Finn and Ms Mary Rose McGovern, made opening remarks. This was followed by a question and answer session.

Suspension of Meeting

The Committee agreed to suspend the meeting at 4.42 p.m. to facilitate the departure of witnesses. The meeting resumed at 4.43 p.m.

In Private Session

5. ITEM DISCUSSED IN PRIVATE SESSION

6. ITEM DISCUSSED IN PRIVATE SESSION

7. ITEM DISCUSSED IN PRIVATE SESSION

8. ITEM DISCUSSED IN PRIVATE SESSION

9. ITEM DISCUSSED IN PRIVATE SESSION In Public Session

It was agreed that the meeting resume in public session so that the decisions taken in regard to proposals made by the sub-Committee on EU Scrutiny could be recorded.

10. RECORDING OF DECISIONS TAKEN AT THE MEETING OF THE JOINT SUB-COMMITTEE ON EU SCRUTINY – FINANCE AND PUBLIC EXPENDITURE OF 20 FEBRUARY 2014

It was agreed to note the following decisions taken by the sub-Committee on EU Scrutiny:

Proposal	Title	Decision
COM(2013)895	Proposal for a Regulation of the European Parliament and of the Council adjusting with the effect from 1 July 2011 the remuneration and pension of the officials and other servants of the European Union and the correction coefficients applied thereto	For Further Scrutiny
COM(2013)896	Proposal for a Regulation of the European Parliament and of the Council adjusting with the effect from 1 July 2012 the remuneration and pensions of the officials and other servants of the European Union and the correction coefficients applied thereto	For Further Scrutiny
COM(2013)449	Proposal for a Directive of the European Parliament and of the Council on electronic invoicing in public procurement (Text with EEA relevance) {SWD(2013) 222 final} {SWD(2013) 223 final} {SWD(2013) 225 final}	No Further Scrutiny
COM(2013)484	Proposal for a Regulation of the European Parliament and of the Council amending Regulation (EC) No 1365/2006 on statistics of goods transport by inland waterways as regards conferring of delegated and implementing powers upon the Commission for the adoption of certain measures	No Further Scrutiny
COM(2013)839	Proposal for a Council Decision authorising France to apply a reduced rate of certain indirect taxes on 'traditional' rum produced in Guadeloupe, French Guiana, Martinique and Réunion and amending Decision 2007/659/EC	No Further Scrutiny
COM(2013)860	Proposal for a Decision of the European Parliament and of the Council providing macro-financial assistance to the Republic of Tunisia	No Further Scrutiny
COM(2013)930	Proposal for a Council Decision amending Decision 2009/831/EC as regards its period of application	No Further Scrutiny
COM(2013)669	Draft Amending Budget N° 8 (DAB2 bis) to the General Budget 2013 - General Statement of Revenue - Statement of Expenditure by Section: Section III – Commission	Noted as Adopted
COM(2013)937	Proposal for a Regulation of the European Parliament and of the Council amending Regulation (EU) N° 260/2012 as regards the migration to Union-wide credit transfers and direct debits (Text with EEA relevance)	Noted as Adopted
COM(2013)708	Proposal for a Council Decision providing precautionary EU medium-term financial assistance to Romania	Noted as Adopted
COM(2013)719	Amending Letter No 2 to the Draft General Budget 2014 - Statement of Expenditure by Section - General Statement of revenue: Section I – Parliament; Section II – European Council and Council; Section III – Commission; Section IV – Court of Justice of the European Union; Section V – Court of Auditors; Section VI – European Economic and Social Committee; Section VII – Committee of the Regions; Section VIII – European Ombudsman; Section IX – European Data Protection Supervisor; Section X – European External Action Service	Noted as Adopted

COM(2013)903	Proposal for a Council Decision on the existence of an excessive deficit in Croatia	Noted as Adopted
COM(2013)914	Recommendation for a Council Recommendation with a view to bringing an end to the situation of an excessive government deficit in Croatia {SWD(2013) 523 final}	Noted as Adopted

It was further agreed that the EU Policy Adviser would write to the Department of Public Expenditure and Reform to seek an update on COM (2013)895 and COM (2013)896.

11. ADJOURNMENT

The meeting adjourned at 4.52 p.m. *sine die*.

Ciarán Lynch, T.D.

Chairman

26 March 2014

JOINT COMMITTEE ON FINANCE, PUBLIC EXPENDITURE AND REFORM
MINUTES OF MEETING OF WEDNESDAY 26 MARCH 2014

The Joint Committee met at 3.41 p.m. in Committee Room 4, a quorum being present.

1. MEMBERS PRESENT

The following members were present:

Deputies: Richard Boyd Barrett, Pearse Doherty, Stephen S. Donnelly, Anne Ferris,* Joe Higgins, Kevin Humphreys, Ciarán Lynch (*in the chair*), Michael McGrath, Dara Murphy, Brendan Ryan** and Arthur Spring.

Senators: Thomas Byrne, Aideen Hayden and John Kelly***.

Apologies: Deputy Seán Fleming.

* In substitution for Deputy Liam Twomey.

** In substitution for Deputy Simon Harris.

*** In substitution for Senator Tom Sheahan.

In Private Session

2. ITEM DISCUSSED IN PRIVATE SESSION

3. ITEM DISCUSSED IN PRIVATE SESSION

4. ITEM DISCUSSED IN PRIVATE SESSION

5. ITEM DISCUSSED IN PRIVATE SESSION

In Public Session

6. DRAFT HEADS OF THE CENTRAL BANK BILL 2014.

Mr Fergal O' Brolcháin, Principal Officer, EU and International Division, Department of Finance, accompanied by Mr Antoine Mac Donncha, Head of Legal Unit, Mr Enda Newton, Senior Lawyer, Financial Services Division and Mr Paul Keogh, Assistant Principal Officer, made opening remarks on the draft Heads of the Central Bank Bill 2014. The witnesses responded to questions put by members.

The Committee agreed to prepare a report to the Houses to the effect that it had considered the draft Heads, extracting the main points of the discussion and appending the Official Report of Proceedings.

7. ADJOURNMENT

The meeting adjourned at 5.34 p.m. *sine die*.

Liam Twomey, T.D.

Vice-Chairman

2 April 2014

JOINT COMMITTEE ON FINANCE, PUBLIC EXPENDITURE AND REFORM
MINUTES OF MEETING OF WEDNESDAY 2 APRIL 2014

The Joint Committee met at 2.08 p.m. in Committee Room 4, a quorum being present.

1. MEMBERS PRESENT

The following members were present:

Deputies: Richard Boyd Barrett, Jerry Buttimer*, Marcella Corcoran Kennedy**, Pearse Doherty, Regina Doherty, Stephen S. Donnelly, Timmy Dooley, Joe Higgins, Kevin Humphreys, Michael McGrath, Dara Murphy, Kieran O'Donnell, Arthur Spring and Liam Twomey (*in the chair*).

Senators: Thomas Byrne, Aideen Hayden and Jim D'Arcy***.

Apologies: Deputies Heather Humphreys and Ciarán Lynch.

Other Members Attending: Deputies Ann Phelan and Peter Mathews.

* In substitution for Deputy Ciarán Lynch.

** In substitution for Deputy Heather Humphreys.

*** In substitution for Senator Tom Sheahan.

In the unavoidable absence of the Chairman, the vice-Chairman, Deputy Twomey, took the Chair.

In Private Session

2. ITEM DISCUSSED IN PRIVATE SESSION

3. ITEM DISCUSSED IN PRIVATE SESSION

4. ITEM DISCUSSED IN PRIVATE SESSION

5. ITEM DISCUSSED IN PRIVATE SESSION

In Public Session

6. MATTERS RELATING TO MORTGAGE ARREARS AND RESOLUTION PROCESSES.

SESSION I:

The Committee heard opening remarks on matters relating to mortgage arrears and resolution processes by –

- Mr David Hall, Director, and Mr Stephen Curtis, Irish Mortgage Holders Organisation;
- Ms Noeline Blackwell, Director General and Mr Paul Joyce, Senior Policy Analyst, Free Legal Advice Centres; and
- Ms Carol Dunne, Business Manager and Ms Anna Walsh, MABSndI.

The witnesses responded to questions put by members.

Suspension of Meeting

The Committee agreed to suspend the meeting at 3.54 p.m. to facilitate the arrival of witnesses. The meeting resumed at 4.09 p.m.

The Committee agreed to suspend the meeting at 4.10 p.m. to facilitate attendance by Deputies at a division in the Dáil. The meeting resumed at 4.29 p.m.

SESSION II:

The Committee heard opening remarks on matters relating to mortgage arrears and resolution processes by –

- Mr Brendan Burgess, AskAboutMoney;
- Ms Julie Sadlier and Mr Tom O'Reilly, the Phoenix Project Ireland; and
- Mr Ross Maguire and Ms Ruth Fanning, New Beginning.

The witnesses responded to questions put by members.

7. Any Other Business

There was no other business.

8. ADJOURNMENT

The meeting adjourned at 6.10 p.m. *sine die*.

Ciarán Lynch, T.D.

Chairman

8 April 2014

JOINT COMMITTEE ON FINANCE, PUBLIC EXPENDITURE AND REFORM
MINUTES OF MEETING OF TUESDAY 8 APRIL 2014

The Joint Committee met at 2.07 p.m. in Committee Room 1, a quorum being present.

1. MEMBERS PRESENT

The following members were present:

Deputies: Richard Boyd Barrett, Pearse Doherty, Regina Doherty, Stephen S. Donnelly, Anne Ferris*, Charlie Flanagan**, Simon Harris, Joe Higgins, Kevin Humphreys, Ciarán Lynch (*in the chair*), Michael McCarthy***, Michael McGrath, Dara Murphy, and Kieran O'Donnell.

Senators: Susan O'Keeffe****.

Apologies: Deputy Heather Humphreys.

Other Members Attending: Deputies Peter Mathews, Denis Naughten and Senator Fidelma Healy-Eames.

* In substitution for Deputy Arthur Spring.

** In substitution for Deputy Heather Humphreys.

*** In substitution for Deputy Aodhán Ó Ríordáin.

**** In substitution for Senator Aideen Hayden.

In Private Session

2. ITEM DISCUSSED IN PRIVATE SESSION

3. ITEM DISCUSSED IN PRIVATE SESSION

4. ITEM DISCUSSED IN PRIVATE SESSION

5. ITEM DISCUSSED IN PRIVATE SESSION

6. ITEM DISCUSSED IN PRIVATE SESSION

In Public Session

7. MATTERS RELATING TO MORTGAGE ARREARS AND RESOLUTION PROCESSES.

The Committee heard opening remarks on matters relating to mortgage arrears and resolution processes by –

- Mr Jim Brown, Chief Executive Officer, Ulster Bank;
- Mr Stephen Bell, Chief Risk officer; and
- Mr Jim Ryan, Head of Branch Banking.

The witnesses responded to questions put by members.

8. ADJOURNMENT

The meeting adjourned at 6.14 p.m. until 10.00 a.m. on Wednesday 9th April 2014

Ciarán Lynch, T.D.

Chairman

9 April 2014

JOINT COMMITTEE ON FINANCE, PUBLIC EXPENDITURE AND REFORM
MINUTES OF MEETING OF WEDNESDAY 9 APRIL 2014

The Joint Committee met at 10.05 a.m. in Committee Room 4, a quorum being present.

1. MEMBERS PRESENT

The following members were present:

Deputies: Richard Boyd Barrett, Michael Creed, Pearse Doherty, Regina Doherty, Stephen S. Donnelly, Timmy Dooley, Alan Farrell, Simon Harris, Joe Higgins, Kevin Humphreys, Ciarán Lynch (*in the chair*), Mary Lou McDonald, Michael McGrath, Dara Murphy, Kieran O'Donnell and Patrick O'Donovan*.

Senators: Michael D'Arcy and Aideen Hayden.

Apologies: Deputies Arthur Spring and Liam Twomey.

Other Members Attending: Deputies Peter Mathews, Thomas Pringle and Billy Timmins.

* In substitution for Deputy Heather Humphreys.

In Private Session

2. ITEM DISCUSSED IN PRIVATE SESSION

3. ITEM DISCUSSED IN PRIVATE SESSION

4. ITEM DISCUSSED IN PRIVATE SESSION

5. ITEM DISCUSSED IN PRIVATE SESSION

In Public Session

6. MATTERS RELATING TO MORTGAGE ARREARS AND RESOLUTION PROCESSES.

The Committee heard opening remarks on matters relating to mortgage arrears and resolution processes by –

- Mr Jeremy Masding, Chief Executive Officer, Permanent TSB;
- Mr Stephen Groarke, Head of Financial Reporting and Planning;
- Mr Shane O'Sullivan, Managing Director – Asset Management and Non-Core Units and
- Mr Ger Mitchell, Director of Mortgage and Consumer Finance.

The witnesses responded to questions put by members.

Suspension of Meeting

The Committee agreed to suspend the meeting at 12.18 p.m. until 2 p.m. The meeting resumed at 2.05 p.m.

In Public Session

7. MATTERS RELATING TO MORTGAGE ARREARS AND RESOLUTION PROCESSES.

The Committee heard opening remarks on matters relating to mortgage arrears and resolution processes by –

- Mr David Duffy, Chief Executive Officer, Allied Irish Banks;
- Mr Bernard Byrne, Director of Personal Business and Corporate Banking;
- Mr Fergus Murphy, Director of Products and Capital Market and
- Mr Brendan O'Connor, Head of Financial Solutions Group.

The witnesses responded to questions put by members.

8. ADJOURNMENT

The meeting adjourned at 4.57 p.m. until 10 a.m. on Thursday, 10th April 2014.

Ciarán Lynch, T.D.

Chairman

10 April 2014

**JOINT COMMITTEE ON FINANCE, PUBLIC EXPENDITURE AND REFORM
MINUTES OF MEETING OF THURSDAY 10 APRIL 2014**

The Joint Committee met at 10.10 a.m. in Committee Room 4, a quorum being present.

1. MEMBERS PRESENT

The following members were present:

Deputies: Richard Boyd Barrett, Michael Creed, Pearse Doherty, Regina Doherty, Stephen S. Donnelly, Simon Harris, Joe Higgins, Kevin Humphreys, Ciarán Lynch (*in the chair*), Kieran O'Donnell and Liam Twomey.

Senators: Seán D. Barrett, Thomas Byrne, Paul Coghlan, Michael D'Arcy, Aideen Hayden and Pat O'Neill*.

Apologies: Deputies Timmy Dooley, Seán Fleming, Heather Humphreys, Mary Lou McDonald,
Michael McGrath and Arthur Spring.

Other Members Attending: Deputies Peter Mathews and Ann Phelan.

* In substitution for Senator Tom Sheahan.

In Private Session

2. ITEM DISCUSSED IN PRIVATE SESSION

3. ITEM DISCUSSED IN PRIVATE SESSION

4. ITEM DISCUSSED IN PRIVATE SESSION

In Public Session

5. RECORDING OF CORRESPONDENCE RECEIVED FROM MR JEREMY MASDING, CEO, PERMANENT TSB

The Chairman read into the record the following correspondence received from Mr Jeremy Masding, CEO, Permanent TSB:

"Dear Chairman

I would like your permission to clarify the record in respect of one [sic] our answers given during our meeting with your Committee this morning.

In response to questions from Deputy Pearse Doherty, it was stated to the Committee that the Bank does not charge interest on the warehoused portion of a Split Mortgage Solution. While that is correct in respect of Homeloan Mortgages, the Bank does currently charge interest on the warehoused portion of a Split Mortgage solution where it applies to a Buy-To-Let (BTL) property. I want to acknowledge that in his questions, Deputy Doherty did raise the position with BTL mortgages specifically but this was not picked up by my colleagues or myself.

On behalf of my colleagues and myself, I want to apologise to the Committee and to Deputy Doherty for this error. It was not our intention to mislead or confuse the Committee.

I would also point out that of 4,000 (approx.) Split Mortgage solutions agreed for mortgage customers in arrears over 90 days, just 297 of those relate to Buy-to-Let customers.

I would appreciate it if you could bring this communication to the attention of the Committee at the earliest opportunity.

*Yours sincerely,
Jeremy Masding
Group Chief Executive"*

Suspension of Meeting

The Committee agreed to suspend the meeting at 10.23 a.m. to facilitate the attendance of witnesses. The meeting resumed at 10.25 a.m.

In Public Session

6. MATTERS RELATING TO MORTGAGE ARREARS AND RESOLUTION PROCESSES.

The Committee heard opening remarks on matters relating to mortgage arrears and resolution processes by the following representatives of Bank of Ireland –

- Mr Richie Boucher, Group Chief Executive,
- Mr Liam McLoughlin, Chief Executive – Retail Ireland,
- Mr Stephen Mason, Director – Mortgage Arrears Resolution Strategy, and
- Mr Pat Farrell, Head of Group Communications.

The witnesses responded to questions put by members.

Suspension of Meeting

The Committee agreed to suspend the meeting at 11.35 a.m. due to a division in the Dáil. The meeting resumed at 11.54 a.m.

7. ADJOURNMENT

The meeting adjourned at 2.12 p.m. *sine die*.

Ciarán Lynch, T.D.

Chairman

15 April 2014

**JOINT COMMITTEE ON FINANCE, PUBLIC EXPENDITURE AND REFORM
MINUTES OF MEETING OF TUESDAY 15 APRIL 2014**

The Joint Committee met at 7.07 p.m. in Committee Room 3, a quorum being present.

1. MEMBERS PRESENT

The following members were present:

Deputies: Stephen S. Donnelly, Joe Higgins, Kevin Humphreys, Ciarán Lynch (*in the chair*), Michael McGrath, Dara Murphy, Kieran O'Donnell, Aodhán Ó Ríordáin, Arthur Spring and Peadar Tóibín*.

Senators: Seán D. Barrett and Thomas Byrne.

Apologies: Deputies Pearse Doherty, Regina Doherty and Mary Lou McDonald.

Other Members Attending: Deputy Peter Mathews.

*In substitution for Deputy Pearse Doherty.

In Private Session

2. ITEM DISCUSSED IN PRIVATE SESSION

3. ITEM DISCUSSED IN PRIVATE SESSION

4. ITEM DISCUSSED IN PRIVATE SESSION

5. ITEM DISCUSSED IN PRIVATE SESSION

6. ITEM DISCUSSED IN PRIVATE SESSION

7. ITEM DISCUSSED IN PRIVATE SESSION

8. ITEM DISCUSSED IN PRIVATE SESSION

In Public Session

9. STABILITY PROGRAMME UPDATE 2014

Mr Michael Noonan TD, Minister for Finance, accompanied by Mr John McCarthy, Chief Economist, Mr John Palmer, Principal Officer, Mr Niall Feerick, Assistant Principal, Mr Patrick Quill, Statistician and Mr Shane Enright, Department of Finance, made opening remarks. This was followed by a question and answer session.

10. ADJOURNMENT

The meeting adjourned at 9.16 p.m. *sine die*.

Ciarán Lynch, T.D.

Chairman

30 April 2014

JOINT COMMITTEE ON FINANCE, PUBLIC EXPENDITURE AND REFORM
MINUTES OF MEETING OF WEDNESDAY 30 APRIL 2014

The Joint Committee met at 10.10 a.m. in Committee Room 3, a quorum being present.

1. MEMBERS PRESENT

The following members were present:

Deputies: Pearse Doherty, Regina Doherty, Stephen S. Donnelly, Timmy Dooley, Alan Farrell, Joe Higgins, Heather Humphreys, Kevin Humphreys, Ciarán Lynch (*in the chair*), Mary Lou McDonald, Michael McGrath, Dara Murphy, Kieran O'Donnell, Arthur Spring, Peadar Tóibín*, Liam Twomey and Jack Wall**.

Senators: Seán D. Barrett, Thomas Byrne, Paul Coghlan and Aideen Hayden.

Other Members Attending: Deputy Peter Mathews and Senator Fidelma Healy-Eames.

* In substitution for Deputy Pearse Doherty for part of the meeting.

** In substitution for Deputy Aodhán Ó Ríordáin.

In Private Session

2. ITEM DISCUSSED IN PRIVATE SESSION

3. ITEM DISCUSSED IN PRIVATE SESSION

In Public Session

4. MATTERS RELATING TO MORTGAGE ARREARS AND RESOLUTION PROCESSES.

The Committee heard opening remarks on matters relating to mortgage arrears and resolution processes by –

- Mr Lorcan O'Connor, Director, Insolvency Service of Ireland;
- Mr Christopher Lehane, Head of Bankruptcy Division and Official Assignee in Bankruptcy;
- Ms Cathy Clarke, Head of Regulation Division, and
- Mr Randall Plunkett, Head of Case Management Division.

The witnesses responded to questions put by members.

Temporary Chair

In the unavoidable absence of the Chairman and vice-Chairman, the Committee elected Deputy Kieran O'Donnell to perform the duties devolved upon, and exercise the authority conferred upon, the Chairman by Standing Orders. Deputy O'Donnell took the Chair at 11.53 p.m. until 12.20 p.m. on the resumption of the Chair.

Temporary Chair

In the unavoidable absence of the Chairman and vice-Chairman, the Committee elected Deputy Kieran O'Donnell to perform the duties devolved upon, and exercise the authority conferred upon, the Chairman by Standing Orders. Deputy O'Donnell took the Chair at 12.54 p.m. until 1.02 p.m.

Suspension of Meeting

The Committee agreed to suspend the meeting at 1.02 p.m. to facilitate the departure of witnesses. The meeting resumed at 1.04 p.m.

In Private Session

5. ITEM DISCUSSED IN PRIVATE SESSION

6. ITEM DISCUSSED IN PRIVATE SESSION

7. ITEM DISCUSSED IN PRIVATE SESSION

8. ITEM DISCUSSED IN PRIVATE SESSION

In Public Session

9. MATTERS RELATING TO MORTGAGE ARREARS AND RESOLUTION PROCESSES.

The Committee heard opening remarks on matters relating to mortgage arrears and resolution processes by Mr Patrick Honohan, Governor, Central Bank of Ireland.

Mr Honohan responded to questions put by members.

Temporary Chair

In the unavoidable absence of the Chairman and vice-Chairman, the Committee elected Deputy Kieran O'Donnell to perform the duties devolved upon, and exercise the authority conferred upon, the Chairman by Standing Orders. Deputy O'Donnell took the Chair at 4 p.m. until 4.05 p.m.

Temporary Chair

In the unavoidable absence of the Chairman, the vice-Chairman took the Chair at 4.05 p.m. until 5.59 p.m.

10. ADJOURNMENT

The meeting adjourned at 5.59 p.m. *sine die*.

Ciarán Lynch, T.D.

Chairman

4 June 2014

JOINT COMMITTEE ON FINANCE, PUBLIC EXPENDITURE AND REFORM
MINUTES OF MEETING OF WEDNESDAY 4 JUNE 2014

The Joint Committee met at 3.08 p.m. in Committee Room 4, a quorum being present.

1. MEMBERS PRESENT

The following members were present:

Deputies: Richard Boyd Barrett, Pearse Doherty, Regina Doherty, Anne Ferris*, Heather Humphreys, Kevin Humphreys, Seán Kenny**, Ciarán Lynch (*in the chair*), Michael McGrath, Dara Murphy, Jonathan O'Brien***, Kieran O'Donnell, Aodhán Ó Riordáin and Liam Twomey.

Senators: Thomas Byrne, Michael D'Arcy and Hildegard Naughten****.

* In substitution for Deputy Arthur Spring.

** In substitution for Deputy Simon Harris.

*** In substitution for Deputy Mary Lou McDonald.

**** In substitution for Senator Tom Sheahan.

In Private Session

2. ITEM DISCUSSED IN PRIVATE SESSION

3. ITEM DISCUSSED IN PRIVATE SESSION

4. ITEM DISCUSSED IN PRIVATE SESSION

5. ITEM DISCUSSED IN PRIVATE SESSION

6. ITEM DISCUSSED IN PRIVATE SESSION

7. ITEM DISCUSSED IN PRIVATE SESSION

In Public Session

8. SCRUTINY OF EU LEGISLATIVE COM(2013)615 – MONEY MARKET FUNDS

Mr Aidan Carrigan, Assistant Secretary, Mr Patrick Brennan, Assistant Principal and Mr Martin McCormack, Administrative Officer, Department of Finance, accompanied by Mr Oliver Gilvarry and Ms Isla Cully, Central Bank of Ireland, made opening remarks. The witnesses responded to questions put by members.

The Committee agreed to prepare a report to the Houses to the effect that it had considered the legislative proposal, extracting the main points of the discussion and appending the Official Report of Proceedings.

9. ANY OTHER BUSINESS

There was no other business.

10. ADJOURNMENT

The meeting adjourned at 5.31 p.m. *sine die*.

Ciarán Lynch, T.D.

Chairman

18 June 2014

**JOINT COMMITTEE ON FINANCE, PUBLIC EXPENDITURE AND REFORM
MINUTES OF MEETING OF THURSDAY 19 JUNE 2014**

The Joint Committee met at 2.09 p.m. in Committee Room 4, a quorum being present.

1. MEMBERS PRESENT

The following members were present:

Deputies: Richard Boyd Barrett, Pearse Doherty, Regina Doherty, Stephen S. Donnelly, Timmy Dooley, Joe Higgins, Heather Humphreys, Kevin Humphreys, Ciarán Lynch, Michael McGrath, Kieran O'Donnell (*in the chair*) and Arthur Spring.

Senators: Seán D Barrett, Thomas Byrne, Mark Daly* and Aideen Hayden.

Apologies: Deputies Mary Lou McDonald, Dara Murphy, Liam Twomey and Senator Paul Coghlan.

Other Members Attending: Deputy Peter Mathews.

* In substitution for Senator Thomas Byrne for part of the meeting.

In Public Session

2. Election of Chair

In the unavoidable absence of the Chairman and vice-Chairman, the Committee elected Deputy Kieran O'Donnell to perform the duties devolved upon, and exercise the authority conferred upon, the Chairman by Standing Orders.

In Private Session

3. ITEM DISCUSSED IN PRIVATE SESSION

4. ITEM DISCUSSED IN PRIVATE SESSION

IN PUBLIC SESSION

5. FISCAL ASSESSMENT REPORT – NOVEMBER 2013 [IRISH FISCAL ADVISORY COUNCIL]

Professor John McHale, Chairman, Irish Fiscal Advisory Council, accompanied by Professor Alan Barrett, Mr Sebastian Barnes, Dr. Roísín O'Sullivan and Mr Diarmaid Smyth made some opening remarks. This was followed by a question and answer session.

6. ADJOURNMENT

The meeting adjourned at 5.19 p.m. *sine die*.

Ciarán Lynch, T.D.

Chairman

25 June 2014

**JOINT COMMITTEE ON FINANCE, PUBLIC EXPENDITURE AND REFORM
MINUTES OF MEETING OF WEDNESDAY 25 JUNE 2014**

The Joint Committee met at 2.11 p.m. in Committee Room 4, a quorum being present.

1. MEMBERS PRESENT

The following members were present:

Deputies: Richard Boyd Barrett, Pearse Doherty, Regina Doherty, Stephen S. Donnelly, Timmy Dooley, Alan Farrell, Simon Harris, Joe Higgins, Heather Humphreys, Kevin Humphreys, Ciarán Lynch (*in the chair*), Michael McGrath, Dara Murphy, Kieran O'Donnell, Aodhán Ó Ríordáin and Liam Twomey.

Senators: Thomas Byrne and Jillian Van Turnhout*

Apologies: Deputy Mary Lou McDonald and Senator Paul Coghlan.

*In substitution for Senator Sean Barrett.

In Private Session

2. ITEM DISCUSSED IN PRIVATE SESSION

3. ITEM DISCUSSED IN PRIVATE SESSION

4. ITEM DISCUSSED IN PRIVATE SESSION

5. ITEM DISCUSSED IN PRIVATE SESSION

7. ITEM DISCUSSED IN PRIVATE SESSION

8. ITEM DISCUSSED IN PRIVATE SESSION

9. ADJOURNMENT

The meeting adjourned at 3.40 p.m. *sine die*.

Ciarán Lynch, T.D.

Chairman

9 July 2014

**JOINT COMMITTEE ON FINANCE, PUBLIC EXPENDITURE AND REFORM
MINUTES OF MEETING OF WEDNESDAY 9 JULY 2014**

The Joint Committee met at 2.05 p.m. in Committee Room 4, a quorum being present.

1. MEMBERS PRESENT

The following members were present:

Deputies: Richard Boyd Barrett, Ciara Conway*, Pearse Doherty, Regina Doherty, Timmy Dooley, Simon Harris, Joe Higgins, Heather Humphreys, Ciarán Lynch (*in the chair*), Michael McGrath, Dara Murphy, Kieran O'Donnell, Arthur Spring and Liam Twomey.

Senators: Seán D. Barrett, Thomas Byrne and Paul Coghlan.

* In substitution for Deputy Kevin Humphreys.

In Private Session

2. ITEM DISCUSSED IN PRIVATE SESSION

3. ITEM DISCUSSED IN PRIVATE SESSION

4. ITEM DISCUSSED IN PRIVATE SESSION

5. ITEM DISCUSSED IN PRIVATE SESSION

6. ITEM DISCUSSED IN PRIVATE SESSION

7. ITEM DISCUSSED IN PRIVATE SESSION

In Public Session

8. REVIEW OF THE COLLAPSE OF SETANTA INSURANCE AND MATTERS IN RELATION TO THE INSURANCE COMPENSATION FUND

The Chairman welcomed the following officials to the meeting:

- Mr Bernard Sheridan, Director of Consumer Protection, Central Bank.
- Mr Colm Kincaid, Head of Consumer Protection, Central Bank.
- Mr Mick Stewart, Deputy Head of Consumer Protection, Central Bank.
- Mr Pat Casey, Principal Officer, Financial Services Division, Department of Finance.
- Ms Bríd Kemple, Assistant Principal Officer, Financial Services Division, Department of Finance.
- Ms Aideen Morrissey, Administrative Officer, Financial Services Division, Department of Finance.
- Mr Antoine MacDonncha, Head of Legal Unit, Department of Finance.

Mr Sheridan made an opening statement followed by Mr Casey. A question and answer session ensued.

The Committee suspended for a Dail Votáil from 3.17 pm until 3.34 pm.

Deputy Pearse Doherty took the Chair at 4.31 pm as the Chairman had to attend to other important business. The Chairman resumed the Chair at 4.42 pm

9. ANY OTHER BUSINESS

There was no other business.

10. ADJOURNMENT

The meeting adjourned at 5.08 p.m. *sine die*.

Ciarán Lynch, T.D.

Chairman

15 July 2014

JOINT COMMITTEE ON FINANCE, PUBLIC EXPENDITURE AND REFORM
MINUTES OF MEETING OF TUESDAY 15 JULY 2014

The Joint Committee met at 2.37 p.m. in Committee Room 4, a quorum being present.

1. MEMBERS PRESENT

The following members were present:

Deputies: Richard Boyd Barrett, Pearse Doherty, Stephen S. Donnelly, Timmy Dooley, Seán Fleming, Ciarán Lynch (*in the chair*), Mary Lou McDonald, Michael McNamara* and Arthur Spring.

Senators: Colm Burke**, Thomas Byrne and Susan O'Keeffe***.

* In substitution for Deputy Michael Creed.

** In substitution for Senator Paul Coghlan.

*** In substitution for Senator Aideen Hayden.

In Private Session

2. ITEM DISCUSSED IN PRIVATE SESSION

IN PUBLIC SESSION

3. PRE BUDGET SUBMISSION HEARINGS – SESSION 1 – ECONOMY AND TAXATION (THINK TANK FOR ACTION ON SOCIAL CHANGE (TASC), CHAMBERS IRELAND, DRINKS INDUSTRY GROUP OF IRELAND (DIGI) AND IBEC)

The Chairman welcomed the following witnesses to the meeting:

- Dr. Nat O'Connor, Director, Think Tank for Action on Social Change (TASC).
- Mr Ian Talbot, Chief Executive, Chambers Ireland.
- Mr Padraig Cribben, Board Member, Drinks Industry Group of Ireland (DIGI).
- Ms Mary Rose Burke, Director of Business Representation, Ibec.

The witnesses made their opening statements followed by a questions and answers session.

The Chairman thanked the witnesses for contributing to a constructive and worthwhile discussion and advised them that the important issues raised would inform the Committee report.

4. ADJOURNMENT

The meeting adjourned at 4.43 p.m. until 2.00 p.m. on Wednesday 16 July.

Ciarán Lynch, T.D.

Chairman

16 July 2014

**JOINT COMMITTEE ON FINANCE, PUBLIC EXPENDITURE AND REFORM
MINUTES OF MEETING OF WEDNESDAY 16 JULY 2014**

The Joint Committee met at 2.06 p.m. in Committee Room 4, a quorum being present.

1. MEMBERS PRESENT

The following members were present:

Deputies: Richard Boyd Barrett, Eric Byrne*, Ciara Conway**, Pearse Doherty, Timmy Dooley, Joe Higgins, Ciarán Lynch (*in the chair*), John Lyons***, Michael McGrath, Kieran O'Donnell and Arthur Spring.

Senators: Seán D Barrett, Paul Coghlan, Michael D'Arcy and Aideen Hayden.

Apologies: Deputies Stephen S. Donnelly and Alan Farrell.

Other Members Attending: Senator Feargal Quinn.

* In substitution for Deputy Regina Doherty.

** In substitution for Deputy Alan Farrell.

*** In substitution for Deputy Michael Creed.

In Private Session

2. ITEM DISCUSSED IN PRIVATE SESSION

3. ITEM DISCUSSED IN PRIVATE SESSION

4. ITEM DISCUSSED IN PRIVATE SESSION

IN PUBLIC SESSION

4. PRE BUDGET SUBMISSION HEARINGS – SESSION 2 –SOCIAL PROTECTION (IRISH RURAL LINK, SOCIAL JUSTICE IRELAND (SJI), HOME AND COMMUNITY CARE IRELAND (HCCI), EUROPEAN ANTI POVERTY NETWORK (EAPN), SOCIETY OF SAINT VINCENT DE PAUL (SVP) AND FREE LEGAL ADVICE CENTRES (FLAC))

The Chairman welcomed the following witnesses to the meeting:

- Mr James Claffey, Policy and Communications Officer, Irish Rural Link.
- Ms Michelle Murphy, Policy and Research Analyst, Social Justice Ireland (SJI).
- Mr Michael Harty, Chairman, Home and Community Care Ireland (HCCI).
- Mr Robin Hanan, Director, European Anti Poverty Network (EAPN).
- Ms Caroline Fahey, Social Policy Development Officer, Society of Saint Vincent de Paul (SVP).
- Ms Yvonne O'Sullivan, Advocacy & Policy Officer, Free Legal Advice Centres (FLAC).

The witnesses made their opening statements followed by a questions and answers session.

The Chairman thanked the witnesses for contributing to a constructive and worthwhile discussion and advised them that the important issues raised would inform the Committee report.

Suspension of Meeting

The Committee agreed to suspend the meeting at 4.33 p.m. The meeting resumed at 5.18 p.m.

5. PRE BUDGET SUBMISSION HEARINGS – SESSION 3 –ENVIRONMENT AND HOUSING (INSTITUTE OF PROFESSIONAL AUCTIONEERS AND VALUERS (IPAV), SIMON COMMUNITIES IN IRELAND, FOCUS IRELAND AND THRESHOLD)

The Chairman welcomed the following witnesses to the meeting:

- Mr Patrick Davitt, CEO, Institute of Professional Auctioneers and Developers (IPAV).
- Ms Niamh Randall, Head of Policy and Communications, Simon Communities in Ireland.
- Mr Mike Allen, Director of Advocacy, Focus Ireland.
- Mr Bob Jordan, Chief Executive, Threshold

The witnesses made their opening statements followed by a questions and answers session.

The Chairman thanked the witnesses for contributing to a constructive and worthwhile discussion and advised them that the important issues raised would inform the Committee report.

6. ADJOURNMENT

The meeting adjourned at 6.50 p.m. until Thursday 17 July at 10.00 a.m.

Ciarán Lynch, T.D.

Chairman

17 July 2014

JOINT COMMITTEE ON FINANCE, PUBLIC EXPENDITURE AND REFORM
MINUTES OF MEETING OF THURSDAY 17 JULY 2014

The Joint Committee met at 10.10 a.m. in Committee Room 4, a quorum being present.

1. MEMBERS PRESENT

The following members were present:

Deputies: Pat Deering*, Timmy Dooley, Martin Heydon**, Joe Higgins, Ciarán Lynch (*in the chair*), Sandra McLellan, Michael McGrath, Kieran O'Donnell, Arthur Spring and Liam Twomey.

Senators: Jillian Van Turnhout (in substitution for Seán D Barrett), Thomas Byrne and Aideen Hayden.

Apologies: Deputies Stephen S. Donnelly and Mary Lou McDonald.

Other Members Attending: Senator Fidelma Healy-Eames.

* In substitution for Deputy Michael Creed.

** In substitution for Deputy Alan Farrell.

*** In substitution for Deputy Mary Lou McDonald.

IN PUBLIC SESSION

2. PRE BUDGET SUBMISSION HEARINGS – SESSION 4 –HEALTH (ROYAL COLLEGE OF PHYSICIANS (RCPI), IRISH HEART FOUNDATION, IRISH CANCER SOCIETY, THE ALZHEIMER SOCIETY OF IRELAND, MENTAL HEALTH REFORM AND ACQUIRED BRAIN INJURY (ABI) IRELAND)

The Vice Chairman welcomed the following witnesses to the meeting:

- Professor Frank Murray, Royal College of Physicians of Ireland (RCPI).
- Ms Cliona Loughnane, Policy and Research Manager, Irish Heart Foundation.
- Ms Kathleen O'Meara, Head of Advocacy and Communications, Irish Cancer Society.
- Mr Gerry Martin, CEO, The Alzheimer Society of Ireland.
- Dr. Shari McDaid, Director, Mental Health Reform.
- Ms Barbara O'Connell, CEO, Acquired Brain Injury (ABI) Ireland.

The witnesses made their opening statements followed by a questions and answers session.

The Vice Chairman thanked the witnesses for contributing to a constructive and worthwhile discussion and advised them that the important issues raised would inform the Committee report.

Suspension of Meeting

The Committee agreed to suspend the meeting at 11.34 a.m. The meeting resumed at 12.30 a.m. It suspended at 12.47 a.m. and resumed at 12.48 a.m.

3. PRE BUDGET SUBMISSION HEARINGS – SESSION 4 –AGRICULTURE AND TRANSPORT (IRISH FARMERS ASSOCIATION (IFA), IRISH CREAMERY AND MILK SUPPLIERS ASSOCIATION (ICMSA), BLACKWATER MOTORS & AUDI CORK AND IRISH ROAD HAULAGE ASSOCIATION (IRHA))

The Chairman welcomed the following witnesses to the meeting:

- Mr Eddie Downey, President, Irish Farmers Association (IFA).
- Mr Pat Smith, General Secretary, Irish Farmers Association (IFA).
- Mr John Comer, President, Irish Creamery & Milk Suppliers Association (ICMSA).
- Mr Denis Murphy, Managing Director, Blackwater Motors and Audi Cork.
- Mr Eoin Gavin, President, Irish Road Haulage Association (IRHA)

The witnesses made their opening statements followed by a questions and answers session.

The Chairman thanked the witnesses for contributing to a constructive and worthwhile discussion and advised them that the important issues raised would inform the Committee report.

IN PRIVATE SESSION

4. ITEM DISCUSSED IN PRIVATE SESSION

5. ADJOURNMENT

The meeting adjourned at 1.18 p.m. *sine die*.

Ciarán Lynch, T.D.

Chairman

17 September 2014

JOINT COMMITTEE ON FINANCE, PUBLIC EXPENDITURE AND REFORM
MINUTES OF MEETING OF WEDNESDAY 17 SEPTEMBER 2014

The Joint Committee met at 15.13 in Committee Room 4, a quorum being present.

1. MEMBERS PRESENT

The following members were present:

Deputies: Richard Boyd Barrett, Gerry Buttimer*, Pearse Doherty, Regina Doherty, Timmy Dooley, Seán Fleming, Ciarán Lynch (*in the chair*), Mary Lou McDonald, Michael McGrath, Kieran O'Donnell, David Stanton**, and Liam Twomey.

Senators: Thomas Byrne and Aideen Hayden.

*In substitution for Deputy Dara Murphy.

**In substitution for Deputy Simon Harris.

In Private Session

2. ITEM DISCUSSED IN PRIVATE SESSION

3. ITEM DISCUSSED IN PRIVATE SESSION

4. ITEM DISCUSSED IN PRIVATE SESSION

5. ITEM DISCUSSED IN PRIVATE SESSION

6. ITEM DISCUSSED IN PRIVATE SESSION

7. ITEM DISCUSSED IN PRIVATE SESSION

8. ITEM DISCUSSED IN PRIVATE SESSION

9. ADJOURNMENT

The meeting adjourned at 15.44 sine die.

Ciarán Lynch, T.D.

Chairman

24 September 2014

JOINT COMMITTEE ON FINANCE, PUBLIC EXPENDITURE AND REFORM
MINUTES OF MEETING OF WEDNESDAY 24 SEPTEMBER 2014

The Joint Committee met at 4.13 p.m. in Committee Room 4, a quorum being present.

1. MEMBERS PRESENT

The following members were present:

Deputies: Richard Boyd Barrett, Michael Creed, Pearse Doherty, Regina Doherty, Stephen S. Donnelly, Bernard Durkan*, Alan Farrell, Joe Higgins, Ciarán Lynch (*in the chair*), Michael McGrath, Olivia Mitchell**, Michelle Mulheirn***, Derek Nolan****, Kieran O'Donnell and Liam Twomey.

Senators: Michael Mullins*****.

Apologies: Deputy Seán Fleming.

* In substitution for Deputy Simon Harris.

**In substitution for Deputy Dara Murphy.

***In substitution for Deputy Heather Humphreys.

****In substitution for Deputy Aodhán Ó Ríordáin.

*****In substitution for Senator Paul Coghlan.

In Public Session

2. Minutes

The minutes of the meeting of 17 September 2014 were agreed.

3. Matters Arising

There were no matters arising.

Suspension of Meeting

The Committee agreed to suspend the meeting at 4.14 p.m. The meeting resumed at 4.15 p.m.

Deputy Liam Twomey took the Chair at 4.15 pm as the Chairman had to attend to other important business.

4. Pre-Legislative Scrutiny on the Draft Heads of the General Scheme of the European Stability Mechanism (Amendment) Bill 2014 [OFFICIALS FROM THE DEPARTMENT OF FINANCE]

The Vice-Chairman welcomed the following officials to the meeting:

- Mr Feargal Ó Brolcháin, Principal Officer, Department of Finance.
- Mr Pat McColgan, Assistant Principal Officer, Department of Finance.
- Mr Cathal Sheridan, Assistant Principal Officer, Department of Finance.
- Mr Scott Rankin, Deputy Head of Shareholding Management Unit, Department of Finance and
- Mr Antoine Mac Donncha, Head of Legal Unit, Department of Finance.

Mr O' Brolcháin made an opening statement. A question and answer session ensued.

Deputy Kieran O'Donnell took the Chair at 5.00 pm as the Vice-Chairman had to attend to other important business. The Vice-Chairman resumed the Chair at 5.20 p.m.

Suspension of Meeting

The Committee agreed to suspend the meeting at 5.37 p.m. The meeting resumed at 5.38 p.m.

In Private Session

5. ITEM DISCUSSED IN PRIVATE SESSION

6. ITEM DISCUSSED IN PRIVATE SESSION

7. ITEM DISCUSSED IN PRIVATE SESSION

8. ITEM DISCUSSED IN PRIVATE SESSION

9. ADJOURNMENT

The meeting adjourned at 5.46 p.m. *sine die*.

Ciarán Lynch, T.D.

Chairman

7 October 2014

JOINT COMMITTEE ON FINANCE, PUBLIC EXPENDITURE AND REFORM

MINUTES OF MEETING OF TUESDAY, 7 OCTOBER 2014

- 1.** The Joint Committee met at 3.03 p.m. in Committee Room 4, LH 2000, a quorum being present.

- 2. MEMBERS PRESENT**

The following members were present:-

Deputies: Richard Boyd Barrett, Catherine Byrne,* Joe Carey,** Ciara Conway, Michael Creed, Jim Daly,*** Pearse Doherty, Regina Doherty, Timmy Dooley, Alan Farrell, Ciarán Lynch, Michael McGrath, Olivia Mitchell, Jonathan O'Brien, Kieran O'Donnell, Pat Rabbitte, and Liam Twomey.

Senators: Seán D. Barrett, Thomas Byrne, Paul Coghlan, Michael D'Arcy and Aideen Hayden.

*In substitution for Deputy Heather Humphreys.

**In substitution for Deputy Simon Harris.

***In substitution for Deputy Dara Murphy.

Other Members Attending: Deputy Peter Mathews

- 3. ELECTION OF CHAIRMAN**

The Clerk invited nominations for the position of Chairman of the Committee. Deputy Regina Doherty nominated Deputy Liam Twomey to be the Chairman of the Committee and this was seconded by Deputy Kieran O'Donnell.

As there were no other nominations, the Clerk called on Deputy Twomey to take the Chair.

The Chairman thanked members for electing him as chairperson and also acknowledged the extensive contribution of Deputy Ciarán Lynch in his previous role as Chairman of the Committee.

- 4. ELECTION OF VICE-CHAIRMAN**

The Clerk invited nominations for the position of Vice-Chairman of the Committee. Deputy Ciarán Lynch nominated Senator Aideen Hayden to be the Vice-Chairman of the Committee and this was seconded by Senator Paul Coghlan.

As there were no other nominations, Senator Hayden was deemed to be vice-chairperson.

- 5. PRIVATE SESSION**

The Committee agreed to go into private session at 3.10 p.m.

- 6. ITEM DISCUSSED IN PRIVATE SESSION**

- 7. ITEM DISCUSSED IN PRIVATE SESSION**

8. ITEM DISCUSSED IN PRIVATE SESSION

9. ITEM DISCUSSED IN PRIVATE SESSION

10. ITEM DISCUSSED IN PRIVATE SESSION

11. ITEM DISCUSSED IN PRIVATE SESSION

12. ADJOURNMENT

The Committee adjourned at 5.45 p.m. *sine die*.

Liam Twomey, T.D.
Chairman
4 November 2014

**JOINT COMMITTEE ON FINANCE, PUBLIC EXPENDITURE AND REFORM
MINUTES OF MEETING OF WEDNESDAY 22 OCTOBER 2014**

The Joint Committee met at 3.08 p.m. in Committee Room 4, a quorum being present.

1. MEMBERS PRESENT

The following members were present:

Deputies: Ciara Conway, Michael Creed, Pearse Doherty, Regina Doherty, Stephen Donnelly, Michael McGrath, Olivia Mitchell*, Michelle Mulherin**, Paul Murphy***, Kieran O'Donnell, Pat Rabbitte and Liam Twomey (*in the chair*).

Senators: Sean D.Barrett, Paul Coghlan and Aideen Hayden.

*In substitution for Deputy Simon Harris.

**In substitution for Deputy Dara Murphy.

***In substitution for Deputy Joe Higgins.

In Private Session

2. ITEM DISCUSSED IN PRIVATE SESSION

3. ITEM DISCUSSED IN PRIVATE SESSION

In Public Session

4. REPRESENTATIVES FROM THE NATIONAL ASSET MANAGEMENT AGENCY [NAMA]

The Chairman welcomed the following representatives to the meeting:

- Mr Frank Daly, Chairman, National Asset Management Agency.
- Mr Brendan McDonagh, Chief Executive Officer, National Asset Management Agency.
- Ms Gillian Barrett, Head of Group Financial Reporting, National Asset Management Agency.
- Mr Michael Moriarty, Deputy Head of Asset Recovery, National Asset Management Agency and
- Mr Sean Ó Fáolain, Head of Strategy and Communications, National Asset Management Agency.

Mr McDonagh made an opening statement. A question and answer session ensued.

5. ADJOURNMENT

The meeting adjourned at 5.59 p.m. sine die.

Liam Twomey, T.D.

Chairman

4 November 2014

**JOINT COMMITTEE ON FINANCE, PUBLIC EXPENDITURE AND REFORM
MINUTES OF MEETING OF TUESDAY 4 NOVEMBER 2014**

The Joint Committee met at 7.41 p.m. in Committee Room 4, a quorum being present.

1. MEMBERS PRESENT

The following members were present:

Deputies: Michael Creed, Pearse Doherty, Regina Doherty, Stephen Donnelly, Michael McGrath, Paul Murphy, Kieran O'Donnell, Pat Rabbitte, Arthur Spring and Liam Twomey (*in the chair*).

Senators: Jillian Van Turnhout*.

Apologies: Deputies Alan Farrell, Mary Lou McDonald and Senator Aideen Hayden.

Other Members Attending: Deputy Peter Mathews

*In substitution for Senator Seán D. Barrett.

In Private Session

2. ITEM DISCUSSED IN PRIVATE SESSION

3. ITEM DISCUSSED IN PRIVATE SESSION

In Public Session

4. PRE-ECOFIN COUNCIL BRIEFING [MR MICHAEL NOONAN TD, MINISTER FOR FINANCE]

The Chairman welcomed the following representatives to the meeting:

- Mr Michael Noonan TD, Minister for Finance.
- Mr Nicholas O'Brien, Department of Finance.
- Ms Emma Cunningham, Department of Finance.
- Mr John McCarthy, Department of Finance and
- Mr Gary Tobin, Department of Finance.

Minister Noonan made an opening statement. A question and answer session ensued.

5. ADJOURNMENT

The meeting adjourned at 9.10 p.m. sine die.

Liam Twomey, T.D.

Chairman

5 November 2014

JOINT COMMITTEE ON FINANCE, PUBLIC EXPENDITURE AND REFORM
MINUTES OF MEETING OF WEDNESDAY 5 NOVEMBER 2014

The Joint Committee met at 2.11 p.m. in Committee Room 4, a quorum being present.

1. MEMBERS PRESENT

The following members were present:

Deputies: Richard Boyd Barrett, Gerry Buttimer*, Pearse Doherty, Regina Doherty, Stephen S. Donnelly, Ciarán Lynch, Mary Lou McDonald, Michael McGrath, Paul Murphy, Kieran O'Donnell, Pat Rabbitte, Arthur Spring and Liam Twomey(*in the chair*).

Senators: Sean D. Barrett, Thomas Byrne, Paul Coghlan, Aideen Hayden and Jillian Van Turnhout**.

Other Members Attending: Deputies Lucinda Creighton and Peter Mathews.

* In substitution for Deputy Simon Harris.

**In substitution for Senator Seán D Barrett for part of the meeting.

In Private Session

2. ITEM DISCUSSED IN PRIVATE SESSION

3. ITEM DISCUSSED IN PRIVATE SESSION

4. ITEM DISCUSSED IN PRIVATE SESSION

5. ITEM DISCUSSED IN PRIVATE SESSION

In Public Session

6. Overview of the Banking Sector in Ireland [REPRESENTATIVES OF BANK OF IRELAND]

The Chairman welcomed the following witnesses to the meeting:

- Mr Richie Boucher, Group Chief Executive, Bank of Ireland.
- Mr Liam McLoughlin, Chief Executive – Retail Ireland, Bank of Ireland, and
- Mr Pat Farrell, Group Head of Communications and Government Relations, Department of Finance.

Mr Boucher made an opening statement. A question and answer session ensued.

Suspension of Meeting

The Committee agreed to suspend the meeting at 4.46 p.m. The meeting resumed at 4.51 p.m.

A question and answer session resumed with Bank of Ireland representatives.

7. ADJOURNMENT

The meeting adjourned at 5.33 p.m. *sine die*.

Liam Twomey, T.D.

Chairman

12 November 2014

**JOINT COMMITTEE ON FINANCE, PUBLIC EXPENDITURE AND REFORM
MINUTES OF MEETING OF WEDNESDAY 12 NOVEMBER 2014**

The Joint Committee met at 2.12 p.m. in Committee Room 4, a quorum being present.

1. MEMBERS PRESENT

The following members were present:

Deputies: Richard Boyd Barrett, Gerry Buttimer*, Michael Creed, Pearse Doherty, Stephen Donnelly, Alan Farrell, Michael McGrath, Paul Murphy, Kieran O'Donnell, Arthur Spring and Liam Twomey (*in the chair*).

Senators: Thomas Byrne, Aideen Hayden and Mary Moran**.

Apologies: Deputies Ciarán Lynch and Mary Lou McDonald.

Other Members Attending: Deputy Lucinda Creighton and Senator Gerard Craughwell.

*In substitution for Deputy Regina Doherty.

**In substitution for Senator Aideen Hayden for part of the meeting.

In Private Session

2. ITEM DISCUSSED IN PRIVATE SESSION

3. ITEM DISCUSSED IN PRIVATE SESSION

4. ITEM DISCUSSED IN PRIVATE SESSION

5. ITEM DISCUSSED IN PRIVATE SESSION

In Public Session

6. OVERVIEW OF THE BANKING SECTOR [*PERMANENT TSB*]

The Chairman welcomed the following representatives to the meeting:

- Mr Jeremy Masding, Group Chief Executive, Permanent TSB
- Mr Glen Lucken, Group Chief Financial Officer
- Mr Shane O'Sullivan, Managing Director – Asset Management Unit
- Mr Ger Mitchell, Group Head of Lending, Permanent TSB.

Mr Masding made an opening statement. A question and answer session ensued.

7. ADJOURNMENT

The meeting adjourned at 4.33 p.m. sine die.

Liam Twomey, T.D.

Chairman

13 November 2014

JOINT COMMITTEE ON FINANCE, PUBLIC EXPENDITURE AND REFORM
MINUTES OF MEETING OF THURSDAY 13 NOVEMBER 2014

The Joint Committee met at 10.11 a.m. in Committee Room 4, a quorum being present.

1. MEMBERS PRESENT

The following members were present:

Deputies: Richard Boyd Barrett, Joe Carey*, Michael Creed, Pearse Doherty, Ciarán Lynch, Michael McCarthy**, Michael McGrath, Paul Murphy, Kieran O'Donnell, Paul Murphy, Kieran O'Donnell, Arthur Spring and Liam Twomey (*in the chair*).

Senators: Sean D. Barrett, Paul Coghlan and Aideen Hayden.

*In substitution for Deputy Simon Harris.

**In substitution for Deputy Pat Rabbitte.

In Private Session

2. ITEM DISCUSSED IN PRIVATE SESSION

3. ITEM DISCUSSED IN PRIVATE SESSION

4. ITEM DISCUSSED IN PRIVATE SESSION

In Public Session

5. OVERVIEW OF THE BANKING SECTOR IN IRELAND [*ULSTER BANK*]

The Chairman welcomed the following representatives to the meeting:

- Mr Jim Brown, Chief Executive, Ulster Bank,
- Mr Stephen Bell, Chief Risk Officer, Ulster Bank, and
- Ms Ellvena Graham, Head of Business Banking, Ulster Bank.

Mr Brown made an opening statement. A question and answer session ensued.

Suspension of Meeting

The Committee agreed to suspend the meeting at 11.40 p.m. The meeting resumed at 2.02 p.m.

5. OVERVIEW OF THE BANKING SECTOR IN IRELAND [*ALLIED IRISH BANKS LTD*]

The Chairman welcomed the following representatives to the meeting:

- Mr David Duffy, Chief Executive, AIB
- Mr Mark Bourke, Chief Financial Officer
- Mr Bernard Byrne, Head of Personal, Business and Corporate Banking in the Republic of Ireland
- Mr Brendan O'Connor, Head of Financial Solutions Group.

Mr Duffy made an opening statement. A question and answer session ensued.

6. ADJOURNMENT

The meeting adjourned at 3.47 p.m. sine die.

Liam Twomey, T.D.

Chairman

26 November 2014

JOINT COMMITTEE ON FINANCE, PUBLIC EXPENDITURE AND REFORM
MINUTES OF MEETING OF WEDNESDAY 26 NOVEMBER 2014

The Joint Committee met at 2.04 p.m. in Committee Room 4, a quorum being present.

1. MEMBERS PRESENT

The following members were present:

Deputies: Richard Boyd Barrett, Jim Daly*, Pearse Doherty, Timmy Dooley, Ciaran Lynch, Mary Lou McDonald, Pat Rabbit, Tom Barry, Alan Farrell, Michael McGrath, Paul Murphy, Kieran O'Donnell, and Liam Twomey (*in the chair*).

Senators: Thomas Byrne, Aideen Hayden, Michael D'arcy and Sean D Barrett.

Other Members Attending: Deputies Peader Toibín, Peter Matthews and Billy Timmins

*In substitution for Michael Creed.

In Private Session

2. ITEM DISCUSSED IN PRIVATE SESSION

3. ITEM DISCUSSED IN PRIVATE SESSION

In Public Session

4. OVERVIEW OF THE BANKING SECTOR [*CENTRAL BANK*]

The Chairman welcomed Governor of the Central Bank, Professor Patrick Honohan. Mr Honohan made an opening statement. A question and answer session ensued.

Suspension of Meeting

The Committee agreed to suspend the meeting at 4.12 p.m. The meeting resumed at 4.14 p.m.

In Private Session

5. ITEM DISCUSSED IN PRIVATE SESSION

7. ADJOURNMENT

The meeting adjourned at 4.19 p.m. sine die.

Liam Twomey, T.D.

Chairman

27 November 2014

JOINT COMMITTEE ON FINANCE, PUBLIC EXPENDITURE AND REFORM
MINUTES OF MEETING OF THURSDAY 27 NOVEMBER 2014

The Joint Committee met at 10.13 a.m. in Committee Room 3, a quorum being present.

1. MEMBERS PRESENT

The following members were present:

Deputies: Tom Barry, Michael Creed, Pearse Doherty, Regina Doherty, Alan Farrell, Peter Fitzpatrick*, Mary Lou McDonald, Michael McGrath, Sandra McLellan**, Dan Neville***, Kieran O'Donnell, Pat Rabbitte and Liam Twomey (*in the chair*).

Senators: Sean D.Barrett, Thomas Byrne and Aideen Hayden.

Other Members Attending: Deputy Peter Mathews and Senator Gerard Craughwell.

*In substitution for Deputy Brian Walsh.

**In substitution for Deputy Brian Stanley.

***In substitution for Deputy Ciaran Cannon.

2. Election of Chair

In the unavoidable absence of the Chairman and vice-Chairman, the Committee elected Deputy Kieran O'Donnell to perform the duties devolved upon, and exercise the authority conferred upon, the Chairman by Standing Orders.

In Private Session

3. ITEM DISCUSSED IN PRIVATE SESSION

4. ITEM DISCUSSED IN PRIVATE SESSION

5. ITEM DISCUSSED IN PRIVATE SESSION

In Public Session

7. MORTGAGE INSURANCE SCHEMES [REPRESENTATIVES OF ARCH MORTGAGE INSURANCE LIMITED, GENWORTH MORTGAGE INSURANCE EUROPE AND JLT INSURANCE BROKERS LIMITED]

The Chairman welcomed the following representatives to the meeting:

- Mr Michael Bennett, Chief Actuary and Chief Risk Officer and Mr Florian Mayer, Compliance Officer, Arch Mortgage Insurance Limited;
- Mr Angel Mas, President and Chief Executive Officer and Mr Simon Crone, Vice President Commercial Leader, Genworth Mortgage Insurance Europe; and
- Mr Joe Leddin, Consultant, and Mr Stephen Rance, Bank Assurance Specialist, JLT Insurance Brokers Limited.

Mr Mas, Mr Leddin and Mr Bennett made opening statements. A question and answer session ensued.

Suspension of Meeting

The Committee agreed to suspend the meeting at 11.31 p.m. due to a Dáil vote. The meeting resumed at 11.46 p.m. A question and answer session ensued.

Suspension of Meeting

The Committee agreed to suspend the meeting at 12.17 p.m. The meeting resumed at 2.10 p.m.

8. MORTGAGE INSURANCE SCHEMES [RESUMED]

The Chairman welcomed the following witnesses to the meeting:

- Mr Brendan Burgess, AskAboutmoney.com,
- Mr Karl Deeter, Irish Mortgage Brokers,
- Mr Paul Joyce, Free Legal Advice Centres,
- Dr. Ronan Lyons, Trinity College Dublin and
- Mr Ross Maguire SC, New Beginning.

Each witness made an opening statement. A question and answer session ensued.

9. ADJOURNMENT

The meeting adjourned at 4.55 p.m. sine die.

Liam Twomey, T.D.

Chairman

3 December 2014

JOINT COMMITTEE ON FINANCE, PUBLIC EXPENDITURE AND REFORM
MINUTES OF MEETING OF WEDNESDAY 3 DECEMBER 2014

The Joint Committee met at 2.12 p.m. in Committee Room 4, a quorum being present.

1. MEMBERS PRESENT

The following members were present:

Deputies: Tom Barry, Pearse Doherty, Regina Doherty, Timmy Dooley, Dominic Hannigan*, Sean Kenny**, Michael McCarthy***, Mary Lou McDonald, Michael McGrath, Paul Murphy, Kieran O'Donnell, Pat Rabbitte, Arthur Spring, Liam Twomey (*in the chair*) and Brian Walsh.

Senators: Sean D. Barrett and Aideen Hayden.

Other Members Attending: Deputies Peadar Toibín and Peter Mathews.

*In substitution for Deputy Alan Farrell.

**In substitution for Deputy Ciara Conway.

***In substitution for Deputy Ciarán Lynch.

In Private Session

2. ITEM DISCUSSED IN PRIVATE SESSION

3. ITEM DISCUSSED IN PRIVATE SESSION

4. ITEM DISCUSSED IN PRIVATE SESSION

5. ITEM DISCUSSED IN PRIVATE SESSION

In Public Session

6. PRE LEGISLATIVE SCRUTINY ON THE GENERAL SCHEME OF THE SALE OF LOAN BOOKS TO UNREGULATED THIRD PARTIES BILL 2014 [OFFICIALS FROM THE DEPARTMENT OF FINANCE]

The Chairman welcomed the following representatives to the meeting:

- Mr John Hogan, Assistant Secretary, Banking Division, Department of Finance.
- Mr Declan Reid, Specialist, Shareholding Management Unit, Department of Finance.
- Mr Antoine MacDonncha, Head of Legal, Department of Finance and
- Mr Brian Fee, Assistant Principal, Department of Finance.

Mr Hogan made an opening statement. A question and answer session ensued.

Suspension of Meeting

The Committee agreed to suspend the meeting at 3.37 p.m. The meeting resumed at 4.13 p.m.

7. PRE LEGISLATIVE SCRUTINY ON THE GENERAL SCHEME OF THE SALE OF LOAN BOOKS TO UNREGULATED THIRD PARTIES BILL 2014 [RESUMED]

The Chairman welcomed the following witnesses to the meeting:

- Ms Noeline Blackwell, Director, and Mr Paul Joyce, Senior Policy Researcher, Free Legal Advice Centres (FLAC), and
- Ms Niamh Murphy, Head of Consumer Banking and Mr Maurice Crowley, Retail Director, Banking and Payments Federation Ireland.

Mr Joyce and Mr Crowley made opening statements. A question and answer session ensued.

8. ADJOURNMENT

The meeting adjourned at 6.05 p.m. sine die.

Liam Twomey, T.D.

Chairman

4 December 2014

**JOINT COMMITTEE ON FINANCE, PUBLIC EXPENDITURE AND REFORM
MINUTES OF MEETING OF THURSDAY 4 DECEMBER 2014**

The Joint Committee met at 2.02 p.m. in Committee Room 4, a quorum being present.

1. MEMBERS PRESENT

The following members were present:

Deputies: Eric Byrne*, Pearse Doherty, Dominic Hannigan**, Derek Keating***, Michael McCarthy****, Mary Lou McDonald, Michelle Mulheirn*****, Kieran O'Donnell, Pat Rabbitte, Peadar Toibín***** and Liam Twomey (*in the chair*).

Senators: Seán D Barrett and Thomas Byrne.

Apologies: Deputies Alan Farrell and Ciaran Lynch.

Other Members Attending: Deputy Peter Mathews.

* In substitution for Deputy Ciara Conway.

** In substitution for Deputy Arthur Spring.

*** In substitution for Deputy Ciaran Cannon.

****In substitution for Deputy Ciaran Lynch.

*****In substitution for Deputy Tom Barry.

*****In substitution for Deputy Brian Stanley.

In Private Session

2. ITEM DISCUSSED IN PRIVATE SESSION

3. ITEM DISCUSSED IN PRIVATE SESSION

4. ITEM DISCUSSED IN PRIVATE SESSION

5. ITEM DISCUSSED IN PRIVATE SESSION

6. ITEM DISCUSSED IN PRIVATE SESSION

IN PUBLIC SESSION

7. FISCAL ASSESSMENT REPORT – NOVEMBER 2014 [IRISH FISCAL ADVISORY COUNCIL]

Professor John McHale, Chairman, Irish Fiscal Advisory Council, accompanied by Professor Alan Barrett, Mr Sebastian Barnes, Dr. Donal Donovan and Mr Thomas Conefrey made some opening remarks. This was followed by a question and answer session.

8. ADJOURNMENT

The meeting adjourned at 3.55 p.m. *sine die*.

Liam Twomey, T.D.

Chairman

10 December 2014

JOINT COMMITTEE ON FINANCE, PUBLIC EXPENDITURE AND REFORM
MINUTES OF MEETING OF WEDNESDAY 10 DECEMBER 2014

The Joint Committee met at 2.07 p.m. in Committee Room 4, a quorum being present.

1. MEMBERS PRESENT

The following members were present:

Deputies: Tom Barry, Michael Creed, Alan Farrell, Seán Fleming, Ciarán Lynch, Michael McGrath, Michelle Mulherin*, Kieran O'Donnell, Pat Rabbitte, Liam Twomey (*in the chair*) and Brian Walsh.

Senators: Thomas Byrne and John Whelan**.

Apologies: Mary Lou McDonald and Seán D. Barrett.

Other Members Attending: Deputy Peter Mathews.

* In substitution for Deputy Ciaran Cannon.

** In substitution for Senator Aideen Hayden.

In Private Session

2. ITEM DISCUSSED IN PRIVATE SESSION

3. ITEM DISCUSSED IN PRIVATE SESSION

4. ITEM DISCUSSED IN PRIVATE SESSION

5. ITEM DISCUSSED IN PRIVATE SESSION

6. ITEM DISCUSSED IN PRIVATE SESSION

IN PUBLIC SESSION

**7. OVERVIEW OF THE OPERATIONS AND FUNCTIONING OF THE OFFICE OF PUBLIC WORKS (OPW)
– [REPRESENTATIVES OF THE OFFICE OF PUBLIC WORKS]**

Ms Clare McGrath, Chairman, The Office of Public Works (OPW), accompanied by Mr Tony Smyth, Director of Engineering Services, Mr Mick Long, Accountant and Ms Colette Davis, Press Officer, made some opening remarks. This was followed by a question and answer session.

8. ADJOURNMENT

The meeting adjourned at 4.03 p.m. *sine die*.

Liam Twomey, T.D.

Chairman

16 December 2014

**JOINT COMMITTEE ON FINANCE, PUBLIC EXPENDITURE AND REFORM
MINUTES OF MEETING OF TUESDAY 16 DECEMBER 2014**

The Joint Committee met at 5.07 p.m. in Committee Room 1, a quorum being present.

1. MEMBERS PRESENT

The following members were present:

Deputies: Pearse Doherty, Regina Doherty, Seán Fleming, Mary Lou McDonald, Michael McGrath, Michael McNamara*, Paul Murphy, Patrick O'Donovan**, John Paul Phelan***, Pat Rabbitte, Liam Twomey (*in the chair*) and Brian Walsh.

Senators: Terry Brennan**** and Aideen Hayden.

*In substitution for Deputy Ciarán Lynch.

**In substitution for Deputy Alan Farrell.

***In substitution for Deputy Ciaran Cannon.

****In substitution for Senator Michael D'Arcy.

In Private Session

2. ITEM DISCUSSED IN PRIVATE SESSION

3. ITEM DISCUSSED IN PRIVATE SESSION

4. ITEM DISCUSSED IN PRIVATE SESSION

5. ITEM DISCUSSED IN PRIVATE SESSION

6. ITEM DISCUSSED IN PRIVATE SESSION

7. ITEM DISCUSSED IN PRIVATE SESSION

8. ADJOURNMENT

The meeting adjourned at 6.19 p.m. sine die.

Liam Twomey, T.D.

Chairman

14 January 2015

APPENDIX 5: Meetings of the Dáil Select and Select sub-Committees

The following are the details, in date order, of the scheduled meetings of the Select-sub Committee on Finance which took place during the period under report.

Meeting No. and Date	Topic	Organisations, Groups and Individuals who attended
SSF24 15/1/2014	2014 – Revised Estimates for Public Services – Finance Vote Group a. Vote 7, Office of the Minister for Finance b. Vote 8, Office of the Comptroller and Auditor General c. Vote 9, Office of the Revenue Commissioners d. Vote 10, Office of the Appeal Commissioners	<ul style="list-style-type: none"> • Mr Michael Noonan TD, Minister for Finance
SSF25 16/4/2014	Central Bank Bill 2014 – Committee Stage	<ul style="list-style-type: none"> • Mr Michael Noonan TD, Minister for Finance
SSF26 1/7/2014	National Treasury Management Agency (Amendment) Bill 2014 – Committee Stage	<ul style="list-style-type: none"> • Mr Fergus O'Dowd TD, Minister of State with special responsibility for the NewEra Project
SSF27 9/7/2014	Betting (Amendment) Bill 2013 – Committee Stage	<ul style="list-style-type: none"> • Mr John Perry TD, Minister of State for Small Business • Mr Fergus O'Dowd TD, Minister of State with special responsibility for the NewEra Project
SSF28 24/9/2014	<ul style="list-style-type: none"> • Motion re Double Taxation Agreements with the Republic of Botswana and the 	<ul style="list-style-type: none"> • Mr Simon Harris TD, Minister of State at the Department of Finance

	Kingdom of Thailand • Motion re Double Taxation Agreements with Belgium, Denmark and Luxembourg	
SSF29 8/10/2014	European Stability Mechanism (Amendment) Bill 2014 – Committee Stage	• Mr Michael Noonan TD, Minister for Finance
SSF30 11/11/2014	Irish Collective Asset-Management Vehicles Bill 2014 – Committee Stage	• Mr Simon Harris TD, Minister of State at the Department of Finance
SSF31 18/11/2014	Finance Bill 2014 – Committee Stage	• Mr Michael Noonan TD, Minister for Finance
SSF32 19/11/2014	Finance Bill 2014 – Committee Stage (resumed)	• Mr Michael Noonan TD, Minister for Finance • Mr Simon Harris TD, Minister of State at the Department of Finance
SSF33 20/11/2014	Meeting Cancelled	

The following are the details, in date order, of the scheduled meetings of the Select-sub Committee on Public Expenditure and Reform which took place during the period under report.

Meeting No. and Date	Topic	Organisations, Groups and Individuals who attended
SSP20 15/1/2014	<p>Consideration of 2014 Revised Estimates – Department of Public Expenditure and Reform</p> <ul style="list-style-type: none"> a. Vote 11, Public Expenditure and Reform b. Vote 12, Superannuation and Retired Allowances c. Vote 14, State Laboratory d. Vote 15, Secret Service e. Vote 16, Valuation Office f. Vote 17, Public Appointments Service g. Vote 18, Shared Services h. Vote 19, Office of the Ombudsman i. Vote 20, Office of Government Procurement 	<ul style="list-style-type: none"> • Mr Brendan Howlin TD, Minister for Public Expenditure and Reform

SSP21 29/1/2014	Consideration of 2014 Revised Estimates – OPW a. Vote 13, Office of Public Works	<ul style="list-style-type: none"> Mr Brian Hayes TD, Minister of State with special responsibility for the OPW
SSP22 12/2/2014	Motion re Finance Act 2004 (Section 91)(Deferred Surrender to the Central Fund) Order 2014	<ul style="list-style-type: none"> Mr Brian Hayes TD, Minister of State at the Department of Public Expenditure and Reform
SSP23 27/2/2014	Oireachtas (Ministerial and Parliamentary Offices)(Amendment) Bill 2013	<ul style="list-style-type: none"> Mr Brendan Howlin TD, Minister for Public Expenditure and Reform
SSP24 14/5/2014	Protected Disclosures Bill 2013	<ul style="list-style-type: none"> Mr Brendan Howlin TD, Minister for Public Expenditure and Reform
SSP25 15/5/2014	Meeting Cancelled	
SSP26 25/11/2014	Registration of Lobbying Bill 2014	<ul style="list-style-type: none"> Mr Brendan Howlin TD, Minister for Public Expenditure and Reform
SSP27 9/12/2014	Supplementary Estimate [Votes 12 & 17] – Department of Public Expenditure and Reform	<ul style="list-style-type: none"> Mr Brendan Howlin TD, Minister for Public Expenditure and Reform

The following are the details, in date order, of the scheduled meetings of the Select-sub Committee on the Department of the Taoiseach which took place during the period under report.

Meeting No. and Date	Topic	Organisations, Groups and Individuals who attended
SST05 16/1/2014	<p>Consideration of Estimates for the Public Service</p> <ul style="list-style-type: none"> a. Vote 1, President's Establishment b. Vote 2, Department of the Taoiseach c. Vote 3, Office of the Attorney General d. Vote 4, Central Statistics Office e. Vote 5, Office of the Director of Public Prosecutions f. Vote 6, Office of the Chief State Solicitor 	<ul style="list-style-type: none"> • Mr Enda Kenny TD, An Taoiseach • Mr Paul Kehoe TD, Government Chief Whip and Minister of State at the Departments of An Taoiseach and Defence

APPENDIX 6: Proceedings of the Select Committee and Select sub-Committees (Imeachtaí)

IMEACHTAÍ AN ROGHFHOCHOISTE UM AIRGEADAS

PROCEEDINGS OF THE SELECT SUB-COMMITTEE ON FINANCE

Dé Céadaoin, 15 Eanáir 2014

Wednesday, 15 January 2014

1. Chruinnigh an Coiste ar 2.05 p.m.

1. The Committee met at 2.05 p.m.

2. COMHALTAÍ I LÁTHAIR¹.

2. MEMBERS PRESENT².

Bhí na comhaltaí seo a leanas i láthair:

The following Members were present:

An Teachta Ciarán Ó Loinsigh (*i gCeannas*), an tAire Airgeadais, na Teachtaí Risteard Buíd Bairéid, Micheál Ó Críod, Piaras Ó Dochartaigh, Micheál Mac Craith, Ciarán Ó Domhnaill agus Liam Ó Tuama.

Deputy Ciarán Lynch (*in the Chair*), Minister for Finance, Deputies Richard Boyd Barrett, Michael Creed, Pearse Doherty, Michael McGrath, Kieran O'Donnell and Liam Twomey.

3. BREITHNIÚ AR MHEASTACHÁIN I GCOMHAIR SEIRBHÍSÍ POIBLÍ.

3. CONSIDERATION OF ESTIMATES FOR PUBLIC SERVICES.

Bhreithnigh an Coiste na Meastacháin seo a leanas i gcomhair Seirbhísí Poiblí don bhliain dar críoch an 31 Nollaig, 2014 –

The Committee considered the following Estimates for Public Services for the year ending 31st December, 2014 –

Vóta 7 — Oifig an Aire Airgeadais (Meastachán Athbhreithnithe)

Vote 7 — Office of the Minister for Finance (Revised Estimate)

Vóta 8 — Oifig an Ard-Reachtaire Cuntas agus Ciste (Meastachán Athbhreithnithe)

Vote 8 — Office of the Comptroller and Auditor General (Revised Estimate)

Vóta 9 — Oifig na gCoimisinéirí Ioncaim (Meastachán Athbhreithnithe)

Vote 9 — Office of the Revenue Commissioners (Revised Estimate)

Vóta 10 — Oifig na gCoimisinéirí Achomhairc (Meastachán Athbhreithnithe).

Vote 10 — Office of the Appeal Commissioners (Revised Estimate).

Críochnaíodh an breithniú ar an

Consideration of the Estimate was

¹ Bhí an Teachta Micheál Ó Críod i láthair [B.O. 92(3)].

² Deputy Michael Creed attended [S.O. 92(3)].

Meastachán.

Cuireadh teachtaireacht chun na Dála de réir Bhuan-Ordú 87 á chur in iúl di gur chríochnaigh an Coiste a bhreithniú ar an Meastachán.

4. ATHLÁ.

Chuaigh an Coiste ar athló ar 4.15 p.m. *sine die*.

concluded.

Message sent to the Dáil in accordance with Standing Order 87 acquainting it that the Committee had completed its consideration of the Estimate.

4. ADJOURNMENT.

The Committee adjourned at 4.15 p.m. *sine die*.

CIARÁN LYNCH, T.D.
Chairman
15 January 2014

IMEACHTAÍ AN ROGHFHOCHOISTE UM AIRGEADAS
PROCEEDINGS OF THE SELECT SUB-COMMITTEE ON FINANCE

Dé Céadaoin, 16 Aibreán 2014

Wednesday, 16 April 2014

1. Chruinnigh an Coiste ar 6.00 p.m.

1. The Committee met at 6.00 p.m.

2. COMHALTAÍ I LÁTHAIR¹.

2. MEMBERS PRESENT².

An Teachta Ciarán Ó Loinsigh (*i gCeannas*), an tAire Airgeadais, na Teachtaí Regina Doherty, Ailín Ó Fearghail, Micheál Mac Craith, Art Mac An Earraigh agus Brian Stanley.

Deputy Ciarán Lynch (*in the Chair*), Minister for Finance, Deputies Regina Doherty, Alan Farrell, Michael McGrath, Arthur Spring and Brian Stanley.

3. AN CRUINNÍÚ AR FIONRAÍ.

3. MEETING SUSPENDED.

Ordaíodh: An Cruinniú a chur ar fionraí anois go dtí 6.30 p.m. (*An Teachta Ciarán Ó Loinsigh*).

Ordered: That the Meeting be now suspended until 6.30 p.m. (*Deputy Ciarán Lynch*).

Cuireadh an Cruinniú ar fionraí dá réir sin ar 6.00 p.m.

The Meeting was accordingly suspended at 6.00 p.m.

Ar 6.35 p.m. athchromadh ar an gCruinniú.

The Meeting was resumed at 6.35 p.m.

4. BILLE AN BHAINC CEANNAIS, 2014.

4. CENTRAL BANK BILL 2014.

Chrom an Coiste ar an mBille a bhreithniú.

The Committee took the Bill into consideration.

(i) Alt 1.

(i) Section 1.

Tairgeadh leasú (*An Teachta Brian Stanley*):

Amendment proposed (*Deputy Brian Stanley*):

2. In page 3, after line 31, to insert the following:

¹ Ghlac na Teachtaí Brian Stanley, Regina Doherty agus Art Mac An Earraigh ionaid na dTeachtaí Piaras Ó Dochartaigh, Síomón Ó hEarchaí agus Aodhán Ó Ríordáin faoi seach [B.O. 92(2)].

² Deputies Brian Stanley, Regina Doherty and Arthur Spring substituted for Deputies Pearse Doherty, Simon Harris and Aodhán Ó Ríordáin respectively [S.O. 92(2)].

“(2) All assets transferred under this section shall continue to be burdened with the legal protections attached to them through the Code of Conduct on Mortgage Arrears and the Central Bank and Financial Services Authority of Ireland Act 2004 and shall not be transferred to any entity where these legal protections are not present.”.

Cuireadh an Cheist:- “Go ndéanfar an leasú” – agus cinneadh gur freagra diúltach a tugadh uirthi.

Question:- “That the amendment be made”- put, and *decided in the negative*.

Aontaíodh an t-alt.

Section agreed to.

(ii) *Aontaíodh* alt 2.

(ii) Section 2 *agreed to*.

(iii) Alt 3.

(iii) Section 3.

Tairgeadh leasú (*An Teachta Micheal Mac Craith*):

Amendment proposed (*Deputy Michael McGrath*):

5. In page 4, between lines 7 and 8, to insert the following:
- “3. The Minister shall, within 3 months of the enactment of this Act, lay before both Houses of the Oireachtas a report on the operation of the Securities Markets Programme of the European Central Bank insofar as it affects Ireland.”.

Tarraingíodh siar an leasú, faoi chead.

Amendment, by leave, *withdrawn*.

Aontaíodh an t-alt.

Section *agreed to*.

(iv) *Aontaíodh* an Teideal.

(iv) Title *agreed to*.

5. CRÍOCHNÚ AN GHNÓ.

5. CONCLUSION OF BUSINESS.

Chríochnaigh an Coiste a bhreithniú ar an mBille ar 7.00 p.m.

The Committee concluded its consideration of the Bill at 7.00 p.m.

6. TEACHTAIREACHT CHUIG DÁIL ÉIREANN.

6. MESSAGE TO DÁIL ÉIREANN.

Cuireadh teachtaireacht chun na Dála á chur in iúl di gur chríochnaigh an Coiste a bhreithniú ar an mBille agus nach raibh aon leasú déanta aige air.

Message sent to the Dáil acquainting it that the Committee had completed its consideration of the Bill and had made no amendment thereto.

7. ATHLÁ.

7. ADJOURNMENT.

Chuaigh an Coiste ar athló ar 7.00 p.m. *sine die*.

The Committee adjourned at 7.00 p.m. *sine die*.

CIARÁN LYNCH, T.D.
Chairman
16 April 2014

IMEACHTAÍ AN ROGHCHOISTE UM AIRGEADAS
PROCEEDINGS OF THE SELECT SUB-COMMITTEE ON FINANCE

Dé Máirt, 1 Iúil, 2014

Tuesday, 1 July, 2014

1. Chruinnigh an Coiste ar 5.05 p.m.

1. The Committee met at 5.05 p.m.

2. COMHALTAÍ I LÁTHAIR¹.

2. MEMBERS PRESENT².

An Teachta Ciarán Ó Loinsigh (*i gCeannas*), An Teachta Fergus Ó Dubhda (*an tAire Stáit ag an Rionn Comhshaoil, Pobail agus Rialtais Áitiúil*), na Teachtaí Seosamh Ó Ciardha, Mairsile Ní Chorcairín Cinnéide, Seán Mac an Déisigh, Piaras Ó Dochartaigh, Regina Doherty, Roibeard Ó Dubhda, Síomón Ó hEarchaí, Seosamh Ó hUiginn, Deiric Ó Céitinn, Máire Mistéil Ní Chonchubhair, Ciarán Ó Domhnaill, Aodhán Ó Ríordáin agus Roibeard Ó Troithigh.

Deputy Ciarán Lynch (*in the Chair*), Deputy Fergus O'Dowd (*Minister of State at the Department of the Environment, Community and Local Government*), Deputies Joe Carey, Marcella Corcoran Kennedy, John Deasy, Pearse Doherty, Regina Doherty, Robert Dowds, Simon Harris, Joe Higgins, Derek Keating, Mary Mitchell O'Connor, Kieran O'Donnell, Aodhán Ó Ríordáin and Robert Troy.

3. AN BILLE UM GHNÍOMHAIREACHT BAINISTÍOCHTA AN CHISTEÁIN NÁISIÚNTA (LEASÚ), 2014.

3. NATIONAL TREASURY MANAGEMENT AGENCY (AMENDMENT) BILL 2014.

Chrom an Coiste ar an mBille a bhreithniú.

The Committee took the Bill into consideration.

(i) *Aontaíodh* ailt 1, 2 agus 3.

(i) Sections 1, 2 and 3 *agreed to*.

¹ Ghlac an Teachta Fergus Ó Dubhda (*Aire Stáit ag an Rionn Comhshaoil, Pobail agus Rialtais Áitiúil*) ionad an Aire Airgeadais [B.O. 92(1)]. Ghlac an Teachta Seosamh Ó Ciardha ionad an Teachta Ciarán Ó Domhnaill (ar feadh cuid den chruinniú) [B.O. 92(2)]. Ghlac na Teachtaí Seosamh Ó hUiginn agus Roibeard Ó Troithigh ionaid na dTeachtaí Risteard Buíd Bairéid agus Micheál Mac Craith faoi seach [B.O. 92(2)]. Ghlac na Teachtaí Roibeard Ó Dubhda, Mairsile Ní Chorcairín Cinnéide agus Seosamh Ó Ciardha ionaid an Teachta Liam Ó Tuama gach re seal [B.O. 92(2)]. Ghlac na Teachtaí Regina Doherty, Deiric Ó Céitinn agus Máire Mistéil Ní Chonchubhair ionaid an Teachta Ailín Ó Fearghail gach re seal [B.O. 92(2)]. Bhí an Teachta Seán Mac an Déisigh i láthair [B.O. 92(3)].

² Deputy Fergus O'Dowd (*Minister of State at the Department of Environment, Community and Local Government*) substituted for the Minister for Finance [S.O. 92(1)]. Deputy Joe Carey substituted for Deputy Kieran O'Donnell (for part of the meeting) [S.O. 92(2)]. Deputies Joe Higgins and Robert Troy substituted for Deputies Richard Boyd Barrett and Michael McGrath respectively [S.O. 92(2)]. Deputies Robert Dowds, Marcella Corcoran Kennedy and Joe Carey substituted alternately for Deputy Liam Twomey [S.O. 92(2)]. Deputies Regina Doherty, Derek Keating and Mary Mitchell O'Connor substituted alternately for Deputy Alan Farrell [S.O. 92(2)]. Deputy John Deasy attended [S.O. 92(3)].

(ii) Alt 4.

(ii) Section 4.

Tairgeadh leasú (*An Teachta Piaras Ó Dochartaigh*):

Amendment proposed (*Deputy Pearse Doherty*):

1. In page 10, between lines 22 and 23, to insert the following:

“(2)Every direction made under this Act shall be laid before each House of the Oireachtas as soon as may be after it is made and, if a resolution annulling the direction is passed by either such House within the next 21 days on which that House has sat after the direction is laid before it, the direction shall be annulled accordingly.”.

Cuireadh an Cheist:- “Go ndéanfar an leasú”: rinne an Coiste vótáil: Tá, 3; Níl, 6.

Question:- “That the amendment be made” - put: the Committee divided: For, 3 ; Against, 6.

Tá:- Na Teachtaí Piaras Ó Dochartaigh, Seosamh Ó hUiginn agus Roibeard Ó Troithigh.

For:- Deputies Pearse Doherty, Joe Higgins and Robert Troy.

Níl:- An tAire Stáit ag an Rionn Comhshaoil, Pobail agus Rialtais Áitiúil, na Teachtaí Regina Doherty, Roibeard Ó Dubhda, Síomón Ó hEarchaí, Ciarán Ó Loinsigh agus Aodhán Ó Ríordáin.

Against:- Minister of State at the Department of the Environment, Community and Local Government, deputies Regina Doherty, Robert Dowds, Simon Harris, Ciarán Lynch and Aodhán Ó Ríordáin.

Faisnéiseadh dá réir sin go rabhthas tar éis diúltú don Cheist.

The Question was declared negated accordingly.

Aontaíodh an t-alt.

Section agreed to.

(iii) Alt 5.

(iii) Section 5.

Tairgeadh leasú (*An Teachta Fergus Ó Dubhda, Aire Stáit ag an Rionn Comhshaoil, Pobail agus Rialtais Áitiúil*):

Amendment proposed (*Deputy Fergus O'Dowd, Minister of State at the Department of the Environment, Community and Local Government*):

2. In page 10, between lines 27 and 28, to insert the following:

“(3)The amendment of a statutory instrument by *subsection (2)* does not prevent or restrict the subsequent amendment or revocation of the instrument by another statutory instrument.”.

Aontaíodh an leasú.

Amendment agreed to.

Aontaíodh an t-alt, mar a leasaíodh.

Section, as amended, *agreed to.*

(iv) *Aontaíodh ailt 6 agus 7.*

(iv) Sections 6 and 7 *agreed to.*

(v) Alt 8.

(v) Section 8.

Tairgeadh leasú (*An Teachta Piaras Ó Dochartaigh*):

Amendment proposed (*Deputy Pearse Doherty*):

3. In page 11, to delete line 33 and substitute the following:

“State;

(n) the social economy;

(o) environmental economics.”.

Cuireadh an Cheist:- “Go ndéanfar an leasú”: rinne an Coiste vótáil: Tá, 3; Níl, 7.

Question:- “That the amendment be made” - put: the Committee divided: For, 3 ; Against, 7.

Tá:- Na Teachtaí Piaras Ó Dochartaigh, Seosamh Ó hUiginn agus Roibeard Ó Troithigh.

For:- Deputies Deputies Pearse Doherty, Joe Higgins and Robert Troy.

Níl:- An tAire Stáit ag an Rionn Comhshaoil, Pobail agus Rialtais Áitiúil, na Teachtaí Seosamh Ó Ciardha, Mairsile Ní Chorcaí Cinnéide, Regina Doherty, Síomón Ó hEarchaí, Ciarán Ó Loinsigh agus Aodhán Ó Ríordáin.

Against:- Minister of State at the Department of the Environment, Community and Local Government, deputies Joe Carey, Marcella Corcoran Kennedy, Regina Doherty, Simon Harris, Ciarán Lynch and Aodhán Ó Ríordáin.

Faisnéiseadh dá réir sin go rabhthas tar éis diúltú don Cheist.

The Question was declared negated accordingly.

4. AN CRUINNÍÚ AR FIONRAÍ.

4. MEETING SUSPENDED.

Ordaíodh: An Cruinniú a chur ar fionraí anois go dtí 6.20 p.m. (*An Teachta Fergus Ó Dubhda, Aire Stáit ag an Rionn Comhshaoil, Pobail agus Rialtais Áitiúil*).

Ordered: That the Meeting be now suspended until 6.20 p.m. (*Deputy Fergus O'Dowd, Minister of State at the Department of the Environment, Community and Local Government*).

Cuireadh an Cruinniú ar fionraí dá réir sin ar 5.45 p.m.

The Meeting was accordingly suspended at 5.45 p.m.

Ar 6.20 p.m. athchomadh ar an gCruinniú.

The Meeting was resumed at 6.20 p.m.

5. AN BHILLE UM GHNÍOMHAIREACHT
BAINISTÍOCHTA AN CHISTEÁIN NÁISIÚNTA
(LEASÚ), 2014.

D’athchrom an Coiste ar an mBille a
bhreithniú.

(i) Alt 8.

6. AN CRUINNIÚ AR FIONRAÍ.

Ordaíodh: An Cruinniú a chur ar fionraí
anois go dtí 6.55 p.m. (*An Teachta Fergus
Ó Dubhda, Aire Stáit ag an Rionn
Comhshaoil, Pobail agus Rialtais Áitiúil*).

Cuireadh an Cruinniú ar fionraí dá réir sin
ar 6.40 p.m.

5. NATIONAL TREASURY MANAGEMENT
AGENCY (AMENDMENT) BILL 2014.

The Committee resumed consideration of
the Bill.

(i) Section 8.

6. MEETING SUSPENDED.

Ordered: That the Meeting be now
suspended until 6.55 p.m. (*Deputy Fergus
O’Dowd, Minister of State at the
Department of the Environment,
Community and Local Government*).

The Meeting was accordingly suspended
at 6.40 p.m.

Ar 6.55 p.m. athchromadh ar an
gCruinniú.

7. AN BHILLE UM GHNÍOMHAIREACHT
BAINISTÍOCHTA AN CHISTEÁIN NÁISIÚNTA
(LEASÚ), 2014.

D’athchrom an Coiste ar an mBille a
bhreithniú.

(i) Alt 8.

Tairgeadh an Cheist arís:- “Go bhfanfaidh
an t-alt mar chuid den Bhille”.

Cuireadh agus *aontaíodh* an Cheist.

(ii) Alt 9.

Tairgeadh leasú (*An Teachta Fergus Ó
Dubhda, Aire Stáit ag an Rionn
Comhshaoil, Pobail agus Rialtais Áitiúil*):

The Meeting was resumed at 6.55 p.m.

7. NATIONAL TREASURY MANAGEMENT
AGENCY (AMENDMENT) BILL 2014.

The Committee resumed consideration of
the Bill.

(i) Section 8.

Question again proposed: - “That the
section stand part of the Bill”.

Question put, and *agreed to*.

(ii) Section 9.

Amendment proposed (*Deputy Fergus
O’Dowd, Minister of State at the
Department of the Environment,
Community and Local Government*):

4. In page 16, to delete line 20 and substitute the following:

“shown.”.

“(4) Any contract or instrument which, if entered into or executed by an individual, would not require to be under seal, may be entered into or executed on behalf of the Agency by any person generally or specially authorised by the Agency to act in that behalf.”.”.

Aontaíodh an leasú.

Amendment agreed to.

Aontaíodh an t-alt, mar a leasaíodh.

Section, as amended, agreed to.

(iii) Alt 10.

(iii) Section 10.

Tairgeadh leasú (*An Teachta Piaras Ó Dochartaigh*):

Amendment proposed (*Deputy Pearse Doherty*):

5. In page 17, to delete lines 25 to 29.

Tarraingíodh siar an leasú, faoi chead.

Amendment, by leave, withdrawn.

Aontaíodh an t-alt.

Section agreed to.

(iv) *Aontaíodh alt 11.*

(iv) Section 11 *agreed to.*

(v) Alt 12.

(v) Section 12.

Tairgeadh leasú (*An Teachta Piaras Ó Dochartaigh*):

Amendment proposed (*Deputy Pearse Doherty*):

6. In page 19, to delete lines 5 to 8.

Cuireadh an Cheist:- “Go ndéanfar an leasú”: rinne an Coiste vótáil: Tá, 2; Níl, 7.

Question:- “That the amendment be made” - put: the Committee divided: For, 2 ; Against, 7.

Tá:- Na Teachtaí Piaras Ó Dochartaigh agus Seosamh Ó hUiginn.

For:- Deputies Pearse Doherty and Joe Higgins.

Níl:- An tAire Stáit ag an Rionn Comhshaoil, Pobail agus Rialtais Áitiúil, na Teachtaí Seosamh Ó Ciardha, Síomón Ó hEarchaí, Deiric Ó Céitinn, Ciarán Ó Loinsigh, Ciarán Ó Domhnaill agus Aodhán Ó Ríordáin.

Against:- Minister of State at the Department of the Environment, Community and Local Government, deputies Joe Carey, Simon Harris, Derek Keating, Ciarán Lynch, Kieran O'Donnell and Aodhán Ó Ríordáin.

Faisnéiseadh dá réir sin go rabhthas tar éis

The Question was declared negatived

diúltú don Cheist.

accordingly.

Tairgeadh leasú (*An Teachta Piaras Ó Dochartaigh*):

Amendment proposed (*Deputy Pearse Doherty*):

7. In page 19, line 15, to delete “Subject to subsection (3), the” and substitute “The”.

Cuireadh an Cheist:- “Go ndéanfar an leasú”: rinne an Coiste vótáil: Tá, 3; Níl, 7.

Question:- “That the amendment be made” - put: the Committee divided: For, 3 ; Against, 7.

Tá:- Na Teachtaí Piaras Ó Dochartaigh, Seosamh Ó hUiginn agus Roibeard Ó Troithigh.

For:- Deputies Pearse Doherty, Joe Higgins and Robert Troy.

Níl:- An tAire Stáit ag an Rionn Comhshaoil, Pobail agus Rialtais Áitiúil, na Teachtaí Seosamh Ó Ciardha, Síomón Ó hEarchaí, Deiric Ó Céitinn, Ciarán Ó Loinsigh, Ciarán Ó Domhnaill agus Aodhán Ó Ríordáin.

Against:- Minister of State at the Department of the Environment, Community and Local Government, deputies Joe Carey, Simon Harris, Derek Keating, Ciarán Lynch, Kieran O'Donnell and Aodhán Ó Ríordáin.

Faisnéiseadh dá réir sin go rabhthas tar éis diúltú don Cheist.

The Question was declared negated accordingly.

Tairgeadh leasú (*An Teachta Piaras Ó Dochartaigh*):

Amendment proposed (*Deputy Pearse Doherty*):

8. In page 19, line 15, after “Executive” to insert “or the Chairperson of the Investment Committee or any other Agency Committee”.

Cuireadh an Cheist:- “Go ndéanfar an leasú” – agus cinneadh gur freagra diúltach a tugadh uirthi.

Question:- “That the amendment be made”- put, and *decided in the negative*.

Tairgeadh leasú (*An Teachta Piaras Ó Dochartaigh*):

Amendment proposed (*Deputy Pearse Doherty*):

9. In page 19, to delete lines 18 to 44, and in page 20, to delete lines 1 to 5.

Tarraingíodh siar an leasú, faoi chead.

Amendment, by leave, *withdrawn*.

Aontaíodh an t-alt.

Section *agreed to*.

(vi) *Aontaíodh ailt 13 agus 14.*

(vi) Sections 13 and 14 *agreed to*.

(vii) Alt 15.

(vii) Section 15.

Tairgeadh leasú (*An Teachta Piaras Ó Dochartaigh*):

Amendment proposed (*Deputy Pearse Doherty*):

10. In page 22, between lines 30 and 31, to insert the following:

“(9)The Agency shall maintain a register of declared interests of all staff which will be publicly available including on the Agency’s website.”.

Cuireadh an Cheist:- “Go ndéanfar an leasú” – agus cinneadh gur freagra diúltach a tugadh uirthi.

Question:- “That the amendment be made”- put, and *decided in the negative*.

Aontaíodh alt 15.

Section 15 agreed to.

(viii) Alt 16.

(viii) Section 16.

Tairgeadh leasú (*An Teachta Fergus Ó Dubhda, Aire Stáit ag an Rionn Comhshaoil, Pobail agus Rialtais Áitiúil*):

Amendment proposed (*Deputy Fergus O’Dowd, Minister of State at the Department of the Environment, Community and Local Government*):

11. In page 23, to delete lines 10 and 11 and substitute the following:

“(c)a member of the staff of the Agency,

(d) a member of the National Pensions Reserve Fund Commission, or

(e) a member of the Board of the National Development Finance Agency.”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (*An Teachta Fergus Ó Dubhda, Aire Stáit ag an Rionn Comhshaoil, Pobail agus Rialtais Áitiúil*):

Amendment proposed (*Deputy Fergus O’Dowd, Minister of State at the Department of the Environment, Community and Local Government*):

12. In page 23, line 14, to delete “or the National Pensions Reserve Fund Commission” and substitute the following:

“, the National Pensions Reserve Fund Commission or the Board of the National Development Finance Agency”.

Aontaíodh an leasú.

Amendment agreed to.

Aontaíodh an t-alt, mar a leasaíodh.

Section, as amended, *agreed to.*

(ix) *Aontaíodh alt 17.*

(ix) Section 17 *agreed to.*

(x) Alt 18.

(x) Section 18.

Tairgeadh leasú (*An Teachta Fergus Ó Dubhda, Aire Stáit ag an Rionn Comhshaoil, Pobail agus Rialtais Áitiúil*):

Amendment proposed (*Deputy Fergus O'Dowd, Minister of State at the Department of the Environment, Community and Local Government*):

13. In page 24, to delete line 28 and substitute the following:

“(b)Ervia,”.

Aontaíodh an leasú.

Amendment *agreed to.*

Cuireadh an Cheist:- “Go bhfanfaidh an t-alt, mar a leasaíodh, mar chuid den Bhille” agus cinneadh gur freagra aontach.

Question:- “That the section, as amended, stand part of the Bill” - put, and *decided in the affirmative.*

(xi) Alt 19.

(xi) Section 19.

Tairgeadh leasú (*An Teachta Piaras Ó Dochartaigh*):

Amendment proposed (*Deputy Pearse Doherty*):

14. In page 26, to delete lines 3 and 4.

8. AN CRUINNIÚ AR FIONRAÍ.

8. MEETING SUSPENDED.

Ordaíodh: An Cruinniú a chur ar fionraí anois go dtí 9.00 p.m. (*An Teachta Fergus Ó Dubhda, Aire Stáit ag an Rionn Comhshaoil, Pobail agus Rialtais Áitiúil*).

Ordered: That the Meeting be now suspended until 9.00 p.m. (*Deputy Fergus O'Dowd, Minister of State at the Department of the Environment, Community and Local Government*).

Cuireadh an Cruinniú ar fionraí dá réir sin ar 8.30 p.m.

The Meeting was accordingly suspended at 8.30 p.m.

Ar 9.00 p.m. athchromadh ar an gCruinniú.

The Meeting was resumed at 9.00 p.m.

9. AN BHILLE UM GHNÍOMHAIREACHT BAINISTÍOCHTA AN CHISTEÁIN NÁISIÚNTA (LEASÚ), 2014.

9. NATIONAL TREASURY MANAGEMENT AGENCY (AMENDMENT) BILL 2014.

(i) Alt 19.

Athchromadh ar an Díospóireacht ar an leasú seo a leanas a thairg an Teachta *An Teachta Piaras Ó Dochartaigh* an lá seo:-

(i) Section 19.

Debate was resumed on the following amendment proposed by *Deputy Pearse Doherty* on this day:-

14. In page 26, to delete lines 3 and 4.

Tarraingíodh siar an leasú, faoi chead.

Amendment, by leave, *withdrawn*.

Tairgeadh leasú (*An Teachta Piaras Ó Dochartaigh*):

Amendment proposed (*Deputy Pearse Doherty*):

15. In page 26, to delete lines 9 to 14.

Cuireadh an Cheist:- “Go ndéanfar an leasú”: rinne an Coiste vótáil: Tá, 3; Níl, 7.

Question:- “That the amendment be made” - put: the Committee divided: For, 3 ; Against, 7.

Tá:- Na Teachtaí Piaras Ó Dochartaigh, Seosamh Ó hUiginn agus Roibeard Ó Troithigh.

For:- Deputies Pearse Doherty, Joe Higgins and Robert Troy.

Níl:- An tAire Stáit ag an Rionn Comhshaoil, Pobail agus Rialtais Áitiúil, na Teachtaí Seosamh Ó Ciardha, Síomón Ó hEarchaí, Ciarán Ó Loinsigh, Máire Mistéil Ní Chonchubhair, Ciarán Ó Domhnaill agus Aodhán Ó Ríordáin.

Against:- Minister of State at the Department of the Environment, Community and Local Government, deputies Joe Carey, Simon Harris, Ciarán Lynch, Mary Mitchell O’Connor, Kieran O’Donnell and Aodhán Ó Ríordáin.

Faisnéiseadh dá réir sin go rabhthas tar éis diúltú don Cheist.

The Question was declared negatived accordingly.

Tairgeadh leasú (*An Teachta Piaras Ó Dochartaigh*):

Amendment proposed (*Deputy Pearse Doherty*):

16. In page 26, line 14, to delete “body.” and substitute the following:

“body,

and any request from a Minister under this subsection requires the prior approval of the Houses of the Oireachtas.”.

Tarraingíodh siar an leasú, faoi chead.

Amendment, by leave, *withdrawn*.

Tairgeadh leasú (*An Teachta Piaras Ó Dochartaigh*):

Amendment proposed (*Deputy Pearse Doherty*):

17. In page 26, lines 26 and 27, to delete “in such manner as he or

she considers appropriate” and substitute “and lay them before the Houses of the Oireachtas within one week”.

Tarraingíodh siar an leasú, faoi chead.

Amendment, by leave, *withdrawn*.

Cuireadh an Cheist:- “Go bhfanfaidh an t-alt mar chuid den Bhille” agus *cinneadh gur freagra aontach*.

Question:- “That the section stand part of the Bill” - put, and *decided in the affirmative*.

(ii) Alt 20.

(ii) Section 20.

Tairgeadh leasú (*An Teachta Piaras Ó Dochartaigh*):

Amendment proposed (*Deputy Pearse Doherty*):

18. In page 27, line 8, to delete “body.” and substitute the following:

“body,

and any request from a Minister under this subsection requires the prior approval of the Houses of the Oireachtas.”.

Tarraingíodh siar an leasú, faoi chead.

Amendment, by leave, *withdrawn*.

Cuireadh an Cheist:- “Go bhfanfaidh an t-alt mar chuid den Bhille” agus *cinneadh gur freagra aontach*.

Question:- “That the section stand part of the Bill” - put, and *decided in the affirmative*.

(iii) Alt 21.

(iii) Section 21.

Tairgeadh leasú (*An Teachta Piaras Ó Dochartaigh*):

Amendment proposed (*Deputy Pearse Doherty*):

19. In page 27, line 14, after “body” to insert “who will lay it before the Houses of the Oireachtas”.

Tarraingíodh siar an leasú, faoi chead.

Amendment, by leave, *withdrawn*.

Tairgeadh leasú (*An Teachta Roibeard Ó Troithigh*):

Amendment proposed (*Deputy Robert Troy*):

20. In page 27, between lines 16 and 17, to insert the following:

“(4)The Ireland Strategic Investment Fund (ISIF) shall be required to report on an annual basis the direct and indirect employment and economic impact of its investments.”.

Tarraingíodh siar an leasú, faoi chead.

Amendment, by leave, *withdrawn*.

Cuireadh an Cheist:- “Go bhfanfaidh an t-

Question:- “That the section stand part of

alt mar chuid den Bhille” agus cinneadh gur freagra aontach.

the Bill” - put, and *decided in the affirmative*.

(iv) Alt 22.

(iv) Section 22.

Tairgeadh leasú (*An Teachta Roibeard Ó Troithigh*):

Amendment proposed (*Deputy Robert Troy*):

21. In page 27, between lines 24 and 25, to insert the following:
“(e)social housing;”.

Cuireadh an Cheist:- “Go ndéanfar an leasú” – agus cinneadh gur freagra diúltach a tugadh uirthi.

Question:- “That the amendment be made”- put, and *decided in the negative*.

Tairgeadh leasú (*An Teachta Roibeard Ó Troithigh*):

Amendment proposed (*Deputy Robert Troy*):

22. In page 27, line 29, after “employment” to insert “and balanced regional development”.

Cuireadh an Cheist:- “Go ndéanfar an leasú” – agus cinneadh gur freagra diúltach a tugadh uirthi.

Question:- “That the amendment be made”- put, and *decided in the negative*.

Aontaíodh alt.

Section *agreed to*.

(v) Aontaíodh ailt 23, 24 agus 25.

(v) Sections 23, 24 and 25 *agreed to*.

(vi) Alt 26.

(vi) Section 26.

Tairgeadh leasú (*An Teachta Piaras Ó Dochartaigh*):

Amendment proposed (*Deputy Pearse Doherty*):

23. In page 29, line 15, to delete “instructions” and substitute “directions and orders”.

Tarraingíodh siar an leasú, faoi chead.

Amendment, by leave, *withdrawn*.

Aontaíodh an t-alt.

Section *agreed to*.

(vii) Aontaíodh ailt 27, 28 agus 29.

(vii) Sections 27, 28 and 29 *agreed to*.

(viii) Alt 30.

(viii) Section 30.

Tairgeadh leasú (*An Teachta Fergus Ó Dubhda, Aire Stáit ag an Rionn Comhshaoil, Pobail agus Rialtais Áitiúil*):

Amendment proposed (*Deputy Fergus O’Dowd, Minister of State at the Department of the Environment,*

Community and Local Government):

24. In page 30, after line 39, to insert the following:

“(5)The power of the Minister under *subsection (4)* may be exercised by the Agency.”.

Aontaíodh an leasú.

Amendment agreed to.

Aontaíodh an t-alt, mar a leasaíodh.

Section, as amended, agreed to.

(ix) Alt 31.

(ix) Section 31.

Tairgeadh leasú (An Teachta Fergus Ó Dubhda, Aire Stáit ag an Rionn Comhshaoil, Pobail agus Rialtais Áitiúil):

Amendment proposed (Deputy Fergus O’Dowd, Minister of State at the Department of the Environment, Community and Local Government):

25. In page 31, to delete lines 15 to 18 and substitute the following:

“that counterclaim is made does not stand delegated to the Agency by virtue of an order under section 9(1) of the Act of 2000;”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (An Teachta Fergus Ó Dubhda, Aire Stáit ag an Rionn Comhshaoil, Pobail agus Rialtais Áitiúil):

Amendment proposed (Deputy Fergus O’Dowd, Minister of State at the Department of the Environment, Community and Local Government):

26. In page 31, line 20, after “solicitor” to insert “or of a person who appears as an expert witness”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (An Teachta Fergus Ó Dubhda, Aire Stáit ag an Rionn Comhshaoil, Pobail agus Rialtais Áitiúil):

Amendment proposed (Deputy Fergus O’Dowd, Minister of State at the Department of the Environment, Community and Local Government):

27. In page 32, to delete lines 1 and 2 and substitute the following:

“(iv)represent the State authority concerned in a court or other tribunal or before□—

(I) the Taxing-Master or a county registrar, or

(II) an arbitrator or a mediator,

in relation to the claim.”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (An Teachta Fergus Ó Dubhda, Aire Stáit ag an Rionn Comhshaoil, Pobail agus Rialtais Áitiúil):

Amendment proposed (Deputy Fergus O'Dowd, Minister of State at the Department of the Environment, Community and Local Government):

28. In page 33, between lines 10 and 11, to insert the following:

“(2)Where it appears to the Minister to be necessary or appropriate that it should do so, an order under *paragraph (j)* of the definition of “State authority” in *subsection (1)* may, in consequence of the particular body concerned being prescribed for the purposes of that definition, include provision □—

- (a) adding to the matters specified in either or both of *paragraphs (a)* and *(b)* of the definition of “claim for costs” in *section 32*, a reference to a person’s entitlement to have paid to him or her (or, as appropriate, the foregoing body’s entitlement to have paid to it) an amount of costs that arises by virtue of one or more specified provisions of an enactment relating to the foregoing body,
- (b) specifying, for the purposes of *section 34(3)*, the date on which an entitlement to the payment of costs referred to in *paragraph (a)* arises.”.

Aontaíodh an leasú.

Amendment agreed to.

Aontaíodh an t-alt, mar a leasaíodh.

Section, as amended, agreed to.

(x) *Aontaíodh ailt 32 go 37, go huile.*

(x) *Sections 32 to 37, inclusive, agreed to.*

(xi) *Alt 38.*

(xi) *Section 38.*

Tairgeadh leasú (An Teachta Fergus Ó Dubhda, Aire Stáit ag an Rionn Comhshaoil, Pobail agus Rialtais Áitiúil):

Amendment proposed (Deputy Fergus O'Dowd, Minister of State at the Department of the Environment, Community and Local Government):

29. In page 39, line 21, to delete “new Fund” and substitute “new fund”.

Aontaíodh an leasú.

Amendment agreed to.

Aontaíodh an t-alt, mar a leasaíodh.

Section, as amended, agreed to.

(xii) *Alt 39.*

(xii) *Section 39.*

Tairgeadh leasú (An Teachta Piaras Ó

Amendment proposed (Deputy Pearse

Dochartaigh):

Doherty):

30. In page 39, line 33, after “State” to insert the following:
“or to provide for an important public need, to improve public services
essential to the operation of the economy or to carry out an essential
social or environmental action”.

Tarraingíodh siar an leasú, faoi chead.

Amendment, by leave, *withdrawn*.

Tairgeadh leasú (*An Teachta Piaras Ó
Dochartaigh*):

Amendment proposed (*Deputy Pearse
Doherty*):

32. In page 39, line 36, after “assets” to insert “and the broader
economic, social and environmental impact”.

Tarraingíodh siar an leasú, faoi chead.

Amendment, by leave, *withdrawn*.

Tairgeadh leasú (*An Teachta Fergus Ó
Dubhda, Aire Stáit ag an Rionn
Comhshaoil, Pobail agus Rialtais Áitiúil*):

Amendment proposed (*Deputy Fergus
O'Dowd, Minister of State at the
Department of the Environment,
Community and Local Government*):

33. In page 40, line 8, to delete “to comply with” and substitute
“for the purposes of”.

Aontaíodh an leasú.

Amendment *agreed to*.

Aontaíodh an t-alt, mar a leasaíodh.

Section, as amended, *agreed to*.

(xiii) Alt 40.

(xiii) Section 40.

Tairgeadh leasú (*An Teachta Fergus Ó
Dubhda, Aire Stáit ag an Rionn
Comhshaoil, Pobail agus Rialtais Áitiúil*):

Amendment proposed (*Deputy Fergus
O'Dowd, Minister of State at the
Department of the Environment,
Community and Local Government*):

35. In page 40, line 23, to delete “Fund” and substitute “assets of
the Fund (other than directed investments)”.

Aontaíodh an leasú.

Amendment *agreed to*.

Tairgeadh leasú (*An Teachta Fergus Ó
Dubhda, Aire Stáit ag an Rionn
Comhshaoil, Pobail agus Rialtais Áitiúil*):

Amendment proposed (*Deputy Fergus
O'Dowd, Minister of State at the
Department of the Environment,
Community and Local Government*):

36. In page 40, line 24, after “determining” to insert “and
reviewing”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (An Teachta Fergus Ó Dubhda, Aire Stáit ag an Rionn Comhshaoil, Pobail agus Rialtais Áitiúil):

Amendment proposed (Deputy Fergus O'Dowd, Minister of State at the Department of the Environment, Community and Local Government):

37. In page 40, to delete line 36.

Aontaíodh an leasú.

Amendment agreed to.

Aontaíodh an t-alt, mar a leasaíodh.

Section, as amended, agreed to.

(xiv) Alt 41.

(xiv) Section 41.

Tairgeadh leasú (An Teachta Fergus Ó Dubhda, Aire Stáit ag an Rionn Comhshaoil, Pobail agus Rialtais Áitiúil):

Amendment proposed (Deputy Fergus O'Dowd, Minister of State at the Department of the Environment, Community and Local Government):

38. In page 41, lines 1 and 2, to delete “assets (other than directed investments) of the Fund” and substitute “assets of the Fund (other than directed investments)”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (An Teachta Fergus Ó Dubhda, Aire Stáit ag an Rionn Comhshaoil, Pobail agus Rialtais Áitiúil):

Amendment proposed (Deputy Fergus O'Dowd, Minister of State at the Department of the Environment, Community and Local Government):

39. In page 41, line 22, after “corporate,” to insert “or enter into joint ventures, partnerships, co-ownerships or other similar arrangements,”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (An Teachta Fergus Ó Dubhda, Aire Stáit ag an Rionn Comhshaoil, Pobail agus Rialtais Áitiúil):

Amendment proposed (Deputy Fergus O'Dowd, Minister of State at the Department of the Environment, Community and Local Government):

40. In page 41, to delete line 23 and substitute the following:
“(e)enter into transactions of a normal banking nature, and”.

Aontaíodh an leasú.

Amendment agreed to.

Aontaíodh an t-alt, mar a leasaíodh.

Section, as amended, *agreed to*.

(xv) Alt 42.

(xv) Section 42.

Cuireadh an Cheist:- “Go bhfanfaidh an t-alt mar chuid den Bhille”: rinne an Coiste vótáil: Tá, 6; Níl, 1 .

Question:- “That the section stand part of the Bill” - put: the Committee divided: For, 6; Against, 1.

Tá:- An tAire Stáit ag an Rionn Comhshaoil, Pobail agus Rialtais Áitiúil, na Teachtaí Seosamh Ó Ciardha, Síomón Ó hEarchaí, Ciarán Ó Loinsigh, Ciarán Ó Domhnaill agus Aodhán Ó Ríordáin..

For:- Minister of State at the Department of the Environment, Community and Local Government, deputies Joe Carey, Simon Harris, Ciarán Lynch, Kieran O'Donnell and Aodhán Ó Ríordáin.

Níl:- An Teachta *Piarras Ó Dochartaigh*.

Against:- Deputy Pearse Doherty.

Faisnéiseadh dá réir sin go rabhthas tar éis glacadh leis an gCeist.

The Question was declared carried accordingly.

(xvi) *Aontaíodh ailt 43, 44 agus 45.*

(xvi) Sections 43, 44 and 45 *agreed to*.

(xvii) Alt 46.

(xvii) Section 46.

Tairgeadh leasú (*An Teachta Fergus Ó Dubhda, Aire Stáit ag an Rionn Comhshaoil, Pobail agus Rialtais Áitiúil*):

Amendment proposed (*Deputy Fergus O'Dowd, Minister of State at the Department of the Environment, Community and Local Government*):

42. In page 44, to delete lines 8 and 9.

Aontaíodh an leasú.

Amendment *agreed to*.

Aontaíodh an t-alt, mar a leasaíodh.

Section, as amended, *agreed to*.

(xviii) Alt 47.

(xviii) Section 47.

Tairgeadh leasú (*An Teachta Fergus Ó Dubhda, Aire Stáit ag an Rionn Comhshaoil, Pobail agus Rialtais Áitiúil*):

Amendment proposed (*Deputy Fergus O'Dowd, Minister of State at the Department of the Environment, Community and Local Government*):

43. In page 44, line 16, to delete “under subsection (1)” and substitute “(except under subsection (4))”.

Aontaíodh an leasú.

Amendment *agreed to*.

Tairgeadh leasú (*An Teachta Fergus Ó Dubhda, Aire Stáit ag an Rionn Comhshaoil, Pobail agus Rialtais Áitiúil*):

Amendment proposed (*Deputy Fergus O'Dowd, Minister of State at the Department of the Environment,*

Community and Local Government):

44. In page 44, line 22, to delete “order” and substitute “direction”.

Aontaíodh an leasú.

Amendment agreed to.

Aontaíodh an t-alt, mar a leasaíodh.

Section, as amended, agreed to.

(xix) Aontaíodh ailt 48 go 53, go huile.

(xix) Sections 48 to 53, inclusive, agreed to.

(xx) Ailt nua.

(xx) New sections.

Tairgeadh leasú (An Teachta Fergus Ó Dubhda, Aire Stáit ag an Rionn Comhshaoil, Pobail agus Rialtais Áitiúil):

Amendment proposed (Deputy Fergus O'Dowd, Minister of State at the Department of the Environment, Community and Local Government):

46. In page 45, after line 14, to insert the following:

“PART 8

MISCELLANEOUS

Amendment of section 6 (directions) of State Authorities (Public Private Partnership Arrangements) Act 2002

54. The State Authorities (Public Private Partnership Arrangements) Act 2002 is amended in section 3 by inserting the following subsection after subsection (5):

“(6) An appropriate Minister may provide, with the consent of the Minister for Finance and the Minister for Public Expenditure and Reform, a guarantee or indemnity, in such form and manner and on such terms and conditions as the appropriate Minister thinks fit, in respect of the obligations of a State authority (other than where the State authority is a Minister of the Government) under or in connection with a public private partnership arrangement.”.

Cuireadh an Cheist:- “Go gcuirfear an t-alt nua isteach ansin” agus cinneadh gur freagra aontach.

Question:- “That the new section be there inserted” - put, and decided in the affirmative.

Tairgeadh leasú (An Teachta Fergus Ó Dubhda, Aire Stáit ag an Rionn

Amendment proposed (Deputy Fergus O'Dowd, Minister of State at the

Comhshaoil, Pobail agus Rialtais Áitiúil):

*Department of the Environment,
Community and Local Government):*

47. In page 45, after line 14, to insert the following:

“Amendment of Schedule 5 (specified bodies) to Social Welfare Consolidation Act 2005

55. Schedule 5 to the Social Welfare Consolidation Act 2005 is amended in paragraph 1(4) by inserting “the National Treasury Management Agency,” after “the National Council for Special Education,”.

Cuireadh an Cheist:- “Go gcuirfeadh an t-alt nua isteach ansin” agus cinneadh gur freagra aontach.

Question:- “That the new section be there inserted” - put, and decided in the affirmative.

(xxi) Sceideal 1.

(xxi) Schedule 1.

Tairgeadh leasú (*An Teachta Fergus Ó Dubhda, Aire Stáit ag an Rionn Comhshaoil, Pobail agus Rialtais Áitiúil*):

Amendment proposed (*Deputy Fergus O’Dowd, Minister of State at the Department of the Environment, Community and Local Government*):

48. In page 46, to delete lines 24 to 26 and substitute the following:

4	Section 11	Substitute “Subject to section 16 of the National Treasury Management Agency (Amendment) Act 2000 and sections 30, 36 and 48 of the <i>National Treasury Management Agency (Amendment) Act 2014</i> , the expenses” for “The expenses”.
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Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (*An Teachta Fergus Ó Dubhda, Aire Stáit ag an Rionn Comhshaoil, Pobail agus Rialtais Áitiúil*):

Amendment proposed (*Deputy Fergus O’Dowd, Minister of State at the Department of the Environment, Community and Local Government*):

49. In page 46, between lines 30 and 31, to insert the following:

“Part 4

AMENDMENTS OF TAXES CONSOLIDATION ACT 1997

Item (1)	Provision affected (2)	Amendment (3)
1	Section 38(1)	Delete all of the words from “to securities” to the end of the subsection and substitute “to securities specified in the Table

		to section 37.”.
2	Section 172A(1)(a)	<p>In subparagraph (i) of the definition of “relevant distribution”:</p> <p>(a) insert the following clauses after clause (I):</p> <p style="padding-left: 40px;">“(IA) the National Treasury Management Agency,</p> <p style="padding-left: 40px;">(IB) a Fund investment vehicle (within the meaning of <i>section 37</i> of the <i>National Treasury Management Agency (Amendment) Act 2014</i>) of which the Minister for Finance is the sole beneficial owner,”;</p> <p>(b) delete clause (II);</p> <p>(c) delete clause (III).</p>
3	Section 230	<p>Insert the following subsection after subsection (1):</p> <p>“(1A) Notwithstanding any provision of the Corporation Tax Acts, profits arising to a Fund investment vehicle (within the meaning of <i>section 37</i> of the <i>National Treasury Management Agency (Amendment) Act 2014</i>) of which the Minister for Finance is the sole beneficial owner shall be exempt from corporation tax.”.</p>
4	Section 230A	Repeal.
5	Section 230AB	Repeal.
6	Section 246(3)	<p>Insert the following paragraphs after paragraph (eb):</p> <p>“(ec) interest paid to ☐—</p> <p style="padding-left: 40px;">(i) the National Treasury Management Agency,</p> <p style="padding-left: 40px;">(ii) the State acting through the National Treasury Management Agency, or</p> <p style="padding-left: 40px;">(iii) a Fund investment vehicle (within the meaning of <i>section 37</i> of the <i>National Treasury Management Agency (Amendment) Act 2014</i>) of which the Minister for Finance is the sole beneficial owner,</p> <p>(ed) interest paid by a Fund investment vehicle (within the meaning of <i>section 37</i> of the</p>

		<i>National Treasury Management Agency (Amendment) Act 2014</i> of which the Minister for Finance is the sole beneficial owner.”.
7	Section 256(1)	<p>In paragraph (a) of the definition of “relevant deposit”:</p> <p>(a) insert the following subparagraph after subparagraph (ii):</p> <p style="padding-left: 40px;">“(iia) a Fund investment vehicle (within the meaning of <i>section 37</i> of the <i>National Treasury Management Agency (Amendment) Act 2014</i>) of which the Minister for Finance is the sole beneficial owner.”;</p> <p>(b) delete subparagraph (iia);</p> <p>(c) delete subparagraph (iib);</p> <p>(d) delete subparagraph (iic).</p>
8	Section 607(1)	Delete paragraph (fa).
9	Section 730D	<p>In subsection (2):</p> <p>(a) insert the following paragraphs after paragraph (c):</p> <p style="padding-left: 40px;">“(ca) where the life policy is an asset held by the National Treasury Management Agency or the State acting through the National Treasury Management Agency, and the National Treasury Management Agency has made a declaration to that effect to the assurance company, or</p> <p style="padding-left: 40px;">(cb) where the life policy is an asset held by a Fund investment vehicle (within the meaning of <i>section 37</i> of the <i>National Treasury Management Agency (Amendment) Act 2014</i>) of which the Minister for Finance is the sole beneficial owner, and the National Treasury Management Agency has made a declaration to that effect to the assurance</p>

		<p>company.”;</p> <p>(b) delete paragraph (d);</p> <p>(c) delete paragraph (e).</p>
10	Section 739D	<p>In subsection (6):</p> <p>(a) insert the following paragraph after paragraph (ka):</p> <p style="padding-left: 40px;">“(kb) is the National Treasury Management Agency or a Fund investment vehicle (within the meaning of <i>section 37</i> of the <i>National Treasury Management Agency (Amendment) Act 2014</i>) of which the Minister for Finance is the sole beneficial owner, or the State acting through the National Treasury Management Agency, and the National Treasury Management Agency has made a declaration to that effect to the investment undertaking, or”;</p> <p>(b) delete paragraph (l).</p>
11	Schedule 13	Delete “139. National Development Finance Agency.”.
12	Schedule 15	<p>(a) Insert the following paragraph after paragraph 33:</p> <p style="padding-left: 40px;">“33A. A Fund investment vehicle (within the meaning of <i>section 37</i> of the <i>National Treasury Management Agency (Amendment) Act 2014</i>) of which the Minister for Finance is the sole beneficial owner.”.</p> <p>(b) Delete paragraph 34.</p> <p>(c) Delete paragraph 34A.</p> <p>(d) Delete paragraph 34B.</p> <p>(e) Delete paragraph 35.</p>

AMENDMENTS OF STAMP DUTIES CONSOLIDATION ACT 1999

Item (1)	Provision affected (2)	Amendment (3)
1	Section 108A	Repeal.
2	New section	<p>Insert the following section after section 108B:</p> <p>“Ireland Strategic Investment Fund</p> <p>108C. Stamp duty shall not be chargeable under or by reference to any Heading in Schedule 1 on an instrument for the sale, transfer, lease or other disposition of any property, asset or documentation to a Fund investment vehicle (within the meaning of <i>section 37 of the National Treasury Management Agency (Amendment) Act 2014</i>) of which the Minister is the sole beneficial owner.”.</p>

”.

Aontaíodh an leasú.

Amendment agreed to.

Aontaíodh an Sceideal, mar a leasaíodh.

Schedule, as amended, agreed to.

(xxii) Aontaíodh an Sceidil 2 agus 3.

(xxii) Schedules 2 and 3 agreed to.

(xxiii) Sceideal 4.

(xxiii) Schedule 4.

Tairgeadh leasú (An Teachta Fergus Ó Dubhda, Aire Stáit ag an Rionn Comhshaoil, Pobail agus Rialtais Áitiúil):

Amendment proposed (Deputy Fergus O'Dowd, Minister of State at the Department of the Environment, Community and Local Government):

50. In page 54, line 16, to delete “required” and substitute “that it is reasonably practicable to do”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (An Teachta Fergus Ó Dubhda, Aire Stáit ag an Rionn Comhshaoil, Pobail agus Rialtais Áitiúil):

Amendment proposed (Deputy Fergus O'Dowd, Minister of State at the Department of the Environment, Community and Local Government):

51. In page 54, line 20, to delete “Fund” and substitute “Ireland Strategic Investment Fund”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (*An Teachta Fergus Ó Dubhda, Aire Stáit ag an Rionn Comhshaoil, Pobail agus Rialtais Áitiúil*):

Amendment proposed (*Deputy Fergus O'Dowd, Minister of State at the Department of the Environment, Community and Local Government*):

52. In page 54, line 21, to delete “required” and substitute “that it is reasonably practicable to do”.

Aontaíodh an leasú.

Amendment agreed to.

Aontaíodh an sceideal, mar a leasaíodh.

Schedule, as amended, agreed to.

(xxiv) *An Teideal.*

(xxiv) *Title.*

Tairgeadh leasú (*An Teachta Fergus Ó Dubhda, Aire Stáit ag an Rionn Comhshaoil, Pobail agus Rialtais Áitiúil*):

Amendment proposed (*Deputy Fergus O'Dowd, Minister of State at the Department of the Environment, Community and Local Government*):

53. In page 9, line 20, after “enactments;” to insert the following:
“to amend the State Authorities (Public Private Partnership Arrangements) Act 2002 and the Social Welfare Consolidation Act 2005;”.

Aontaíodh an leasú.

Amendment agreed to.

Aontaíodh an Teideal, mar a leasaíodh.

Title, as amended, agreed to.

10. CRÍOCHNÚ AN GHNÓ.

10. CONCLUSION OF BUSINESS.

Chríochnaigh an Coiste a bhreithniú ar an mBille ar 11.30 p.m.

The Committee concluded its consideration of the Bill at 11.30 p.m.

11. TEACHTAIREACHT CHUIG DÁIL ÉIREANN.

11. MESSAGE TO DÁIL ÉIREANN.

Cuireadh teachtaireacht chun na Dála á chur in iúl di gur chríochnaigh an Coiste a bhreithniú ar an mBille agus go raibh leasuithe déanta aige air.

Message sent to the Dáil acquainting it that the Committee had completed its consideration of the Bill and had made amendments thereto.

12. ATHLÁ.

12. ADJOURNMENT.

Chuaigh an Coiste ar athló ar 11.30 p.m. *sine die.*

The Committee adjourned at 11.30 p.m. *sine die.*

CIARÁN LYNCH, T.D.
Chairman
1 July 2014

IMEACHTAÍ AN ROGHCHOISTE UM AIRGEADAS
PROCEEDINGS OF THE SELECT SUB-COMMITTEE ON FINANCE

Dé Céadaoin, 9 Iúil, 2014

Wednesday, 9 July, 2014

1. Chruinnigh an Coiste ar 6.00 p.m.

1. The Committee met at 6.00 p.m.

2. COMHALTAÍ I LÁTHAIR¹.

2. MEMBERS PRESENT².

An Teachta Ciarán Ó Loinsigh (*i gCeannas*), An Teachta Fergus Ó Dubhda (*an tAire Stáit ag an Rionn Comhshaoil, Pobail agus Rialtais Áitiúil*), An Teachta Seán Ó Poire (*an tAire Stáit ag an Rionn Post, Fiontar agus Nuálaíochta*), na Teachtaí Piaras Ó Dochartaigh, Micheál Mac Craith, Aodhán Ó Ríordáin agus Liam Ó Tuama.

Deputy Ciarán Lynch (*in the Chair*), Deputy Fergus O'Dowd (*Minister of State at the Department of the Environment, Community and Local Government*), Deputy John Perry (*Minister of State at the Department of Jobs, Enterprise and Innovation*), Deputies Pearse Doherty, Michael McGrath, Aodhán Ó Ríordáin and Liam Twomey.

3. AN BILLE GEALLTÓIREACHTA (LEASÚ), 2013.

3. BETTING (AMENDMENT) BILL 2013.

Chrom an Coiste ar an mBille a bhreithniú.

The Committee took the Bill into consideration.

4. AN CRUINNIÚ AR FIONRAÍ.

4. MEETING SUSPENDED.

Ordaíodh: An Cruinniú a chur ar fionraí anois go dtí 7.40 p.m. (*An Teachta Seán Ó Poire, an tAire Stáit ag an Rionn Post, Fiontar agus Nuálaíochta*).

Ordered: That the Meeting be now suspended until 7.40 p.m. (*Deputy John Perry, Minister of State at the Department of Jobs, Enterprise and Innovation*).

Cuireadh an Cruinniú ar fionraí dá réir sin ar 6.00 p.m.

The Meeting was accordingly suspended at 6.00 p.m.

Ar 7.40 p.m. athchromadh ar an

The Meeting was resumed at 7.40 p.m.

¹ Ghlac an Teachta Fergus Ó Dubhda (*an tAire Stáit ag an Rionn Comhshaoil, Pobail agus Rialtais Áitiúil*) agus An Teachta Seán Ó Poire (*an tAire Stáit ag an Rionn Post, Fiontar agus Nuálaíochta*) ionad an Aire Airgeadais [B.O. 92(1)].

² Deputy Fergus O'Dowd (*Minister of State at the Department of the Environment, Community and Local Government*) and Deputy John Perry (*Minister of State at the Department of Jobs, Enterprise and Innovation*) substituted for the Minister for Finance [S.O. 92(1)].

gCruinniú.

5. AN BILLE GEALLTÓIREACHTA (LEASÚ),
2013.

5. BETTING (AMENDMENT) BILL 2013.

(i) *Aontaíodh* alt 1.

(i) Section 1 *agreed to*.

(ii) Alt 2.

(ii) Section 2.

Tairgeadh leasú (*An Teachta Fergus Ó Dubhda, Aire Stáit ag an Roinn Comhshaoil, Pobail agus Rialtais Áitiúil*):

Amendment proposed (*Deputy Fergus O'Dowd, Minister of State at the Department of the Environment, Community and Local Government*):

1. In page 6, to delete lines 12 to 14.

Aontaíodh an leasú.

Amendment *agreed to*.

Aontaíodh an t-alt, mar a leasaíodh.

Section, as amended, *agreed to*.

(iii) *Aontaíodh* alt 3.

(iii) Section 3 *agreed to*.

(iv) Alt 4.

(iv) Section 4.

Tairgeadh leasú (*An Teachta Fergus Ó Dubhda, Aire Stáit ag an Roinn Comhshaoil, Pobail agus Rialtais Áitiúil*):

Amendment proposed (*Deputy Fergus O'Dowd, Minister of State at the Department of the Environment, Community and Local Government*):

2. In page 7, to delete lines 32 to 37 and substitute the following:

“(2)A person (other than a licensed remote bookmaker) who carries on the business of, or acts as, a remote bookmaker from a place outside the State shall not communicate or attempt to communicate with a person in the State by remote means for the purpose of the making of a bet or bets with the first-mentioned person.”.

Aontaíodh an leasú.

Amendment *agreed to*.

Tairgeadh leasú (*An Teachta Fergus Ó Dubhda, Aire Stáit ag an Roinn Comhshaoil, Pobail agus Rialtais Áitiúil*):

Amendment proposed (*Deputy Fergus O'Dowd, Minister of State at the Department of the Environment, Community and Local Government*):

3. In page 7, to delete lines 38 to 44 and substitute the following:

“(3)A person (other than a licensed remote betting

intermediary) who carries on the business of, or acts as, a remote betting intermediary from a place outside the State shall not communicate or attempt to communicate with a person in the State by remote means for the purpose of the making of a bet or bets by the second-mentioned person with any person (other than the first-mentioned person).”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (An Teachta Fergus Ó Dubhda, Aire Stáit ag an Roinn Comhshaoil, Pobail agus Rialtais Áitiúil):

Amendment proposed (Deputy Fergus O'Dowd, Minister of State at the Department of the Environment, Community and Local Government):

4. In page 7, lines 45 and 46, to delete “Minister for Justice and Equality” and substitute “Revenue Commissioners”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (An Teachta Fergus Ó Dubhda, Aire Stáit ag an Roinn Comhshaoil, Pobail agus Rialtais Áitiúil):

Amendment proposed (Deputy Fergus O'Dowd, Minister of State at the Department of the Environment, Community and Local Government):

5. In page 8, to delete lines 17 to 23 and substitute the following:
“(8)Summary proceedings for an offence under this section may be brought and prosecuted by the Revenue Commissioners.”.

Aontaíodh an leasú.

Amendment agreed to.

Aontaíodh an t-alt, mar a leasaíodh.

Section, as amended, agreed to.

(v) Aontaíodh ailt 5 go 8, go huile.

(v) Sections 5 to 8, inclusive, agreed to.

(vi) Alt 9.

(vi) Section 9.

Tairgeadh leasú (An Teachta Piaras Ó Dochartaigh):

Amendment proposed (Deputy Pearse Doherty):

6. In page 13, after line 48, to insert the following:
“(10)On receiving any application under this section the Minister for Justice and Equality shall cause the application to be published on the internet and in such other manner as he or she considers appropriate until a decision is made on the

application.”.

Tarraingíodh siar an leasú, faoi chead.

Amendment, by leave, *withdrawn*.

Aontaíodh an t-alt.

Section *agreed to*.

(vii) *Aontaíodh alt 10.*

(vii) Section 10 *agreed to*.

(viii) *Alt 11.*

(viii) Section 11.

Tairgeadh leasú (*An Teachta Micheál Mac Craith*):

Amendment proposed (*Deputy Michael McGrath*):

8. In page 15, between lines 15 and 16, to insert the following:

“(c)the holder of the certificate failed to take adequate steps to prevent persons under the age of 18 undertaking betting transactions.”.

Tarraingíodh siar an leasú, faoi chead.

Amendment, by leave, *withdrawn*.

Aontaíodh an t-alt.

Section *agreed to*.

(ix) *Alt 12.*

(ix) Section 12.

Tairgeadh leasú (*An Teachta Fergus Ó Dubhda, Aire Stáit ag an Roinn Comhshaoil, Pobail agus Rialtais Áitiúil*):

Amendment proposed (*Deputy Fergus O'Dowd, Minister of State at the Department of the Environment, Community and Local Government*):

9. In page 15, line 45, to delete “2003” and substitute “2013”.

Aontaíodh an leasú.

Amendment *agreed to*.

Aontaíodh an t-alt, mar a leasaíodh.

Section, as amended, *agreed to*.

(x) *Alt 13.*

(x) Section 13.

Tairgeadh leasú (*An Teachta Fergus Ó Dubhda, Aire Stáit ag an Roinn Comhshaoil, Pobail agus Rialtais Áitiúil*):

Amendment proposed (*Deputy Fergus O'Dowd, Minister of State at the Department of the Environment, Community and Local Government*):

10. In page 18, to delete lines 31 to 35 and substitute the following:

“(3)Upon receipt of an application in accordance with this section and payment□—

(a) to the Revenue Commissioners of the excise duty

- payable in respect of a bookmaker's licence, or
- (b) in circumstances where the applicant exercises the option under section 66C of the Finance Act 2002, to the Revenue Commissioners of the first instalment referred to in that section,
- and subject to subsection (4), the Revenue Commissioners shall issue to the applicant a bookmaker's licence.”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (An Teachta Fergus Ó Dubhda, Aire Stáit ag an Roinn Comhshaoil, Pobail agus Rialtais Áitiúil):

Amendment proposed (Deputy Fergus O'Dowd, Minister of State at the Department of the Environment, Community and Local Government):

11. In page 19, to delete lines 16 to 20 and substitute the following:

“(7)Subject to any order of the District Court under section 16 (inserted by *section 23 of the Betting (Amendment) Act 2014*), a bookmaker's licence shall ☐—

- (a) remain in force until the licence final day next falling after the date from which that licence has effect, or
- (b) where the applicant for that licence exercises the option under section 66C of the Finance Act 2002 but fails to pay the excise duty payable under section 65 of that Act on or before the date specified in subsection (1)(b)(ii)(I) of the said section 66C, remain in force until 30 November next following the grant of the licence.”.

Aontaíodh an leasú.

Amendment agreed to.

Aontaíodh an t-alt, mar a leasaíodh.

Section, as amended, agreed to.

(xi) Alt 14.

(xi) Section 14.

Tairgeadh leasú (An Teachta Fergus Ó Dubhda, Aire Stáit ag an Roinn Comhshaoil, Pobail agus Rialtais Áitiúil):

Amendment proposed (Deputy Fergus O'Dowd, Minister of State at the Department of the Environment, Community and Local Government):

12. In page 20, to delete lines 40 to 46 and substitute the following:

“(3)Upon receipt of an application in accordance with this

section and payment□—

- (a) to the Revenue Commissioners of the excise duty payable in respect of a remote bookmaker's licence, or
- (b) in circumstances where the applicant exercises the option under section 66C of the Finance Act 2002, to the Revenue Commissioners of the first instalment referred to in that section,

and subject to subsection (4), the Revenue Commissioners shall issue to the applicant a remote bookmaker's licence.”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (An Teachta Fergus Ó Dubhda, Aire Stáit ag an Roinn Comhshaoil, Pobail agus Rialtais Áitiúil):

Amendment proposed (Deputy Fergus O'Dowd, Minister of State at the Department of the Environment, Community and Local Government):

13. In page 21, to delete lines 17 to 22 and substitute the following:

“(6)Subject to any order of the District Court under section 16 (inserted by *section 23* of the *Betting (Amendment) Act 2014*), a remote bookmaker's licence shall□—

- (a) remain in force until the licence final day next falling after the date from which that licence has effect, or
- (b) where the applicant for that licence exercises the option under section 66C of the Finance Act 2002 but fails to pay the excise duty payable under section 66A of that Act on or before the date specified in subsection (1)(b)(ii)(I) of the said section 66C, remain in force until 30 June next following the grant of the licence.”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (An Teachta Fergus Ó Dubhda, Aire Stáit ag an Roinn Comhshaoil, Pobail agus Rialtais Áitiúil):

Amendment proposed (Deputy Fergus O'Dowd, Minister of State at the Department of the Environment, Community and Local Government):

14. In page 22, to delete lines 36 to 42 and substitute the following:

“(3)Upon receipt of an application in accordance with this section and payment□—

- (a) to the Revenue Commissioners of the excise duty payable in respect of a remote betting intermediary's licence, or
 - (b) in circumstances where the applicant exercises the option under section 66C of the Finance Act 2002, to the Revenue Commissioners of the first instalment referred to in that section,
- and subject to subsection (4), the Revenue Commissioners shall issue to the applicant a remote betting intermediary's licence.”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (An Teachta Fergus Ó Dubhda, Aire Stáit ag an Roinn Comhshaoil, Pobail agus Rialtais Áitiúil):

Amendment proposed (Deputy Fergus O'Dowd, Minister of State at the Department of the Environment, Community and Local Government):

15. In page 23, to delete lines 14 to 19 and substitute the following:

“(6)Subject to any order of the District Court under section 16 (inserted by *section 23 of the Betting (Amendment) Act 2014*), a betting intermediary's licence shall—

- (a) remain in force until the licence final day next falling after the date from which that licence has effect, or
- (b) where the applicant for that licence exercises the option under section 66C of the Finance Act 2002 but fails to pay the excise duty payable under section 66B of that Act on or before the date specified in subsection (1)(b)(ii)(I) of the said section 66C, remain in force until 30 June next following the grant of the licence.”.

Aontaíodh an leasú.

Amendment agreed to.

Aontaíodh an t-alt, mar a leasaíodh.

Section, as amended, agreed to.

(xii) *Aontaíodh ailt 15 go 22, go huile.*

(xii) Sections 15 to 22, inclusive, *agreed to.*

(xiii) *Alt 23.*

(xiii) *Section 23.*

Tairgeadh leasú (An Teachta Fergus Ó Dubhda, Aire Stáit ag an Roinn Comhshaoil, Pobail agus Rialtais Áitiúil):

Amendment proposed (Deputy Fergus O'Dowd, Minister of State at the Department of the Environment,

Community and Local Government):

16. In page 33, to delete lines 15 to 47.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (An Teachta Fergus Ó Dubhda, Aire Stáit ag an Roinn Comhshaoil, Pobail agus Rialtais Áitiúil):

Amendment proposed (Deputy Fergus O'Dowd, Minister of State at the Department of the Environment, Community and Local Government):

17. In page 34, line 1, to delete “(10) An” and substitute “(8) An”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (An Teachta Fergus Ó Dubhda, Aire Stáit ag an Roinn Comhshaoil, Pobail agus Rialtais Áitiúil):

Amendment proposed (Deputy Fergus O'Dowd, Minister of State at the Department of the Environment, Community and Local Government):

18. In page 34, line 4, to delete “(11) The” and substitute “(9) The”.

Aontaíodh an leasú.

Amendment agreed to.

Aontaíodh an t-alt, mar a leasaíodh.

Section, as amended, agreed to.

(xiv) Aontaíodh ailt 24 go 28, go huile.

(xiv) Sections 24 to 28, inclusive, agreed to.

(xv) Alt 29.

(xv) Section 29.

Tairgeadh leasú (An Teachta Fergus Ó Dubhda, Aire Stáit ag an Roinn Comhshaoil, Pobail agus Rialtais Áitiúil):

Amendment proposed (Deputy Fergus O'Dowd, Minister of State at the Department of the Environment, Community and Local Government):

19. In page 36, to delete lines 16 to 46, and in page 37, to delete lines 1 to 28 and substitute the following:

“Unlawful conduct

32A. (1) A person shall not provide any service or facility to a person who contravenes section 2 that—

- (a) will enable the second-mentioned person to have access to or use any internet address or any internet domain (or any particular facility within such domain) for the purpose of the carrying on by the second-mentioned person of a remote

bookmaking operation, or

- (b) will enable any other person to have access from the State to any internet address, internet domain or particular facility within such domain for the purpose of that other person's entering into any transaction (including the making of a bet) with the second-mentioned person in connection with a remote bookmaking operation.
- (2) A person shall not advertise, or cause to be advertised, a remote bookmaking operation carried on by a person who contravenes section 2.
- (3) A person shall not sell or cause to be sold by retail, or otherwise supply or cause to be supplied, to a member of the public a product that bears—
 - (a) the name of a person who contravenes section 2, or
 - (b) any trade description, designation, trademark, emblem, marketing image or logo owned or used by any person in connection with a remote bookmaking operation carried on by a person referred to in paragraph (a).

Compliance notice

- 32B.** (1) Where the Revenue Commissioners are satisfied that a person has contravened section 32A, the Revenue Commissioners may serve a notice (in this Act referred to as a 'compliance notice') on that person.
- (2) A compliance notice shall—
- (a) state the grounds for the Revenue Commissioners' being satisfied that there has been a contravention referred to in subsection (1),
 - (b) for the purpose of ensuring compliance by the person concerned with section 32A, require the person to do or refrain from doing such act or acts as is, or are, specified in the notice by such date as is so specified, and
 - (c) contain information regarding the bringing of an appeal under subsection (5) against the notice, including the manner in which an appeal shall be brought.
- (3) A compliance notice shall not specify a date in

accordance with paragraph (b) of subsection (2) that falls on or before the date by which an appeal under subsection (5) shall be brought.

- (4) The Revenue Commissioners may—
- (a) withdraw a compliance notice at any time, as they consider appropriate, or
 - (b) where no appeal is brought under this section, specify a date extending the period specified in the notice for the purposes of subsection (2)(b), and notify the person in writing accordingly.
- (5) A person may appeal a compliance notice served on him or her under this section to the District Court.
- (6) An appeal under this section shall be brought in the prescribed manner not later than 14 days after the service of the compliance notice concerned.
- (7) The Revenue Commissioners and the appellant concerned shall be entitled to be heard and to adduce evidence at the hearing of an appeal under this section.
- (8) The District Court shall, upon an appeal under this section, do one of the following:
- (a) affirm the compliance notice concerned;
 - (b) direct the Revenue Commissioners to withdraw the compliance notice concerned.
- (9) The Revenue Commissioners shall comply with a direction under subsection (8).
- (10) A person who fails to comply with a compliance notice by the specified date shall be guilty of an offence.
- (11) This section shall not operate to prevent or restrict—
- (a) the entitlement of any person to bring proceedings for the purpose of securing compliance with this Act by a person, or
 - (b) the bringing or prosecuting of any proceedings for an offence under this Act.
- (12) In this section ‘specified date’ means, in relation to a compliance notice—
- (a) the date specified in the notice in accordance

with paragraph (b) of subsection (2), where no appeal against the notice is brought under this section, or

- (b) the day falling immediately after the expiration of the period of 7 days from the date on which the District Court so affirms the notice, where an appeal against the notice is brought under subsection (5) and the District Court affirms the notice in accordance with paragraph (a) of subsection (8).”.”.

Aontaíodh an leasú.

Amendment agreed to.

Aontaíodh an t-alt, mar a leasaíodh.

Section, as amended, agreed to.

(xvi) Alt 30.

(xvi) Section 30.

Tairgeadh leasú (An Teachta Fergus Ó Dubhda, Aire Stáit ag an Roinn Comhshaoil, Pobail agus Rialtais Áitiúil):

Amendment proposed (Deputy Fergus O'Dowd, Minister of State at the Department of the Environment, Community and Local Government):

20. In page 37, line 31, to delete “32B. □—A notice” and substitute “32C. A notice”.

Aontaíodh an leasú.

Amendment agreed to.

Aontaíodh an t-alt, mar a leasaíodh.

Section, as amended, agreed to.

(xvii) Alt 31.

(xvii) Section 31.

Tairgeadh leasú (An Teachta Fergus Ó Dubhda, Aire Stáit ag an Roinn Comhshaoil, Pobail agus Rialtais Áitiúil):

Amendment proposed (Deputy Fergus O'Dowd, Minister of State at the Department of the Environment, Community and Local Government):

21. In page 38, line 1, to delete “32C. □—Where” and substitute “32D. Where”.

Aontaíodh an leasú.

Amendment agreed to.

Aontaíodh an t-alt, mar a leasaíodh.

Section, as amended, agreed to.

(xviii) Alt 32.

(xviii) Section 32.

Tairgeadh leasú (An Teachta Fergus Ó Dubhda, Aire Stáit ag an Roinn

Amendment proposed (Deputy Fergus O'Dowd, Minister of State at the

Comhshaoil, Pobail agus Rialtais Áitiúil):

*Department of the Environment,
Community and Local Government):*

22. In page 38, line 11, to delete “32D. □—(1)(a) The” and substitute “32E. (1)(a) The”.

Aontaíodh an leasú.

Amendment agreed to.

Aontaíodh an t-alt, mar a leasaíodh.

Section, as amended, agreed to.

(xix) Aontaíodh alt 33.

(xix) Section 33 agreed to.

(xx) Alt 34.

(xx) Section 34.

*Tairgeadh leasú (An Teachta Fergus Ó
Dubhda, Aire Stáit ag an Roinn
Comhshaoil, Pobail agus Rialtais Áitiúil):*

*Amendment proposed (Deputy Fergus
O’Dowd, Minister of State at the
Department of the Environment,
Community and Local Government):*

23. In page 39, to delete lines 35 to 41 and substitute the following:
“(a)the substitution of the following definition for the definition of “remote
betting intermediary” (inserted by subparagraph (i) of
paragraph (a) of subsection (1) of section 54 of the Finance
(No. 2) Act 2013):

“ ‘remote betting intermediary’ means a person who is
the holder of a remote betting intermediary’s
licence;”, ”.

Aontaíodh an leasú.

Amendment agreed to.

*Tairgeadh leasú (An Teachta Fergus Ó
Dubhda, Aire Stáit ag an Roinn
Comhshaoil, Pobail agus Rialtais Áitiúil):*

*Amendment proposed (Deputy Fergus
O’Dowd, Minister of State at the
Department of the Environment,
Community and Local Government):*

24. In page 39, to delete lines 46 to 48, and in page 40, to delete
lines 1 to 3 and substitute the following:
“(c)the substitution of the following definition for the definition of “remote
bookmaker” (inserted by subparagraph (ii) of paragraph (a) of
subsection (1) of section 54 of the Finance (No. 2) Act 2013):

“ ‘remote bookmaker’ means a person who is the holder
of a remote bookmaker’s licence;”, ”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (An Teachta Fergus Ó

Amendment proposed (Deputy Fergus

*Dubhda, Aire Stáit ag an Roinn
Comhshaoil, Pobail agus Rialtais Áitiúil):*

*O'Dowd, Minister of State at the
Department of the Environment,
Community and Local Government):*

25. In page 40, to delete lines 8 to 14 and substitute the following:
“(e)the deletion of the definition of “remote means” (inserted by
subparagraph (iii) of paragraph (a) of subsection (1) of section
54 of the Finance (No. 2) Act 2013).”.

Aontaíodh an leasú.

Amendment agreed to.

*Tairgeadh leasú (An Teachta Fergus Ó
Dubhda, Aire Stáit ag an Roinn
Comhshaoil, Pobail agus Rialtais Áitiúil):*

*Amendment proposed (Deputy Fergus
O'Dowd, Minister of State at the
Department of the Environment,
Community and Local Government):*

26. In page 40, line 20, to delete “€5,000” and substitute
“€10,000”.

Aontaíodh an leasú.

Amendment agreed to.

*Tairgeadh leasú (An Teachta Fergus Ó
Dubhda, Aire Stáit ag an Roinn
Comhshaoil, Pobail agus Rialtais Áitiúil):*

*Amendment proposed (Deputy Fergus
O'Dowd, Minister of State at the
Department of the Environment,
Community and Local Government):*

27. In page 40, line 26, to delete “€5,000” and substitute
“€10,000”.

Aontaíodh an leasú.

Amendment agreed to.

Aontaíodh an t-alt, mar a leasaíodh.

Section, as amended, agreed to.

(xxi) Aontaíodh ailt 35, 36 agus 37.

(xxi) Sections 35, 36 and 37 agreed to.

(xxii) Ailt nua.

(xxii) New sections.

*Tairgeadh leasú (An Teachta Piaras Ó
Dochartaigh):*

*Amendment proposed (Deputy Pearse
Doherty):*

29. In page 41, between lines 33 and 34, to insert the following:
“**38.** Section 32 of the Principal Act is repealed.”.

Tarraingíodh siar an leasú, faoi chead.

Amendment, by leave, withdrawn.

*Tairgeadh leasú (An Teachta Fergus Ó
Dubhda, Aire Stáit ag an Roinn*

*Amendment proposed (Deputy Fergus
O'Dowd, Minister of State at the*

Comhshaoil, Pobail agus Rialtais Áitiúil):

*Department of the Environment,
Community and Local Government):*

30. In page 41, between lines 33 and 34, to insert the following:

“Tax clearance certificate in relation to licence under Act

38. Section 1094 of the Taxes Consolidation Act 1997 is amended, in the definition of “licence” in subsection (1), by the substitution of the following paragraph for paragraph (c):

“(c) section 7(3), 7B(3) or 7C(3) of the Betting Act 1931.”.

Cuireadh agus aontaíodh an Cheist:- “Go gcuirfear an t-alt nua isteach ansin”.

Question:- “That the new section be there inserted” - put, and *agreed to*.

Tairgeadh leasú (*An Teachta Piaras Ó Dochartaigh*):

Amendment proposed (*Deputy Pearse Doherty*):

31. In page 41, between lines 33 and 34, to insert the following:

“38. The Minister shall direct the Revenue Commissioners to present him or her with a report on the VAT status of those in the betting industry within 3 months of the passing of this Act which will examine the past VAT liabilities of the actors in the industry.”.

Tarraingíodh siar an leasú, faoi chead.

Amendment, by leave, *withdrawn*.

Tairgeadh leasú (*An Teachta Piaras Ó Dochartaigh*):

Amendment proposed (*Deputy Pearse Doherty*):

32. In page 41, between lines 33 and 34, to insert the following:

“38. The Minister shall within 3 months of the passing of this Act present to the Houses of the Oireachtas a report on his or her future plans for betting duty and the funding of the horse racing and greyhound racing industries.”.

Tarraingíodh siar an leasú, faoi chead.

Amendment, by leave, *withdrawn*.

Tairgeadh leasú (*An Teachta Micheál Mac Craith*):

Amendment proposed (*Deputy Michael McGrath*):

33. In page 41, between lines 33 and 34, to insert the following:

“38. The Minister shall, within 3 months of the enactment of this Act, lay before both Houses of the Oireachtas a report on measures that will be undertaken to protect vulnerable people from engaging in harmful gambling and the manner in which remote betting intermediaries must

assist in this.”.

Tarraingíodh siar an leasú, faoi chead.

Aontaíodh alt.

(xxiii) *Aontaíodh alt 38.*

(xxiv) *Aontaíodh an Teideal.*

6. CRÍOCHNÚ AN GHNÓ.

Chríochnaigh an Coiste a bhreithniú ar an mBille ar 8.50 p.m.

7. TEACHTAIREACHT CHUIG DÁIL ÉIREANN.

Cuireadh teachtaireacht chun na Dála á chur in iúl di gur chríochnaigh an Coiste a bhreithniú ar an mBille agus go raibh leasuithe déanta aige air.

8. ATHLÁ.

Chuaigh an Coiste ar athló ar 8.50 p.m. *sine die.*

Amendment, by leave, *withdrawn.*

Section *agreed to.*

(xxiii) Section 38 *agreed to.*

(xxiv) Title *agreed to.*

6. CONCLUSION OF BUSINESS.

The Committee concluded its consideration of the Bill at 8.50 p.m.

7. MESSAGE TO DÁIL ÉIREANN.

Message sent to the Dáil acquainting it that the Committee had completed its consideration of the Bill and had made amendments thereto.

8. ADJOURNMENT.

The Committee adjourned at 8.50 p.m. *sine die.*

CIARÁN LYNCH, T.D.
Chairman
9 July 2014

IMEACHTAÍ AN ROGHCHOISTE UM AIRGEADAS
PROCEEDINGS OF THE SELECT SUB-COMMITTEE ON FINANCE

Dé Céadaoin, 24 Meán Fómhair, 2014

Wednesday, 24 September, 2014

1. Chruinnigh an Coiste ar 3.10 p.m.

1. The Committee met at 3.10 p.m.

2. COMHALTAÍ I LÁTHAIR¹.

2. MEMBERS PRESENT².

An Teachta Ciarán Ó Loinsigh (*i gCeannas*), An Teachta Síomón Ó hEarchaí (*an tAire Stáit ag an Roinn Airgeadais*), na Teachtaí Piaras Ó Dochartaigh, Ailín Ó Fearghail, Micheál Mac Craith agus Ciarán Ó Domhnaill.

Deputy Ciarán Lynch (*in the Chair*), Deputy Simon Harris (*Minister of State at the Department of Finance*), Deputies Pearse Doherty, Alan Farrell, Michael McGrath and Kieran O'Donnell.

3. BREITHNIÚ AR THAIRISCINT.

3. CONSIDERATION OF MOTION.

Bhreithnigh an Coiste an tairiscint seo a leanas arna tarchur ag Dáil Éireann an 23 Meán Fómhair, 2014 –

The Committee considered the following motion referred by Dáil Éireann on 23 September, 2014–

- (i) An tOrdú um Fhaoiseamh ó Chánachas Dúbailte (Cánacha ar Ioncam) (Ríocht na Beilge), 2014,
- (ii) An tOrdú um Fhaoiseamh ó Chánachas Dúbailte (Cánacha ar Ioncam agus ar Ghnóchain Chaipitiúla) (Ríocht na Téalainne), 2014,
- (iii) An tOrdú um Fhaoiseamh ó Chánachas Dúbailte (Cánacha ar Ioncam agus ar Chaipitiúla) (Ard Diúcacht Lucsamburg), 2014,
- (iv) An tOrdú um Fhaoiseamh ó Chánachas Dúbailte (Cánacha ar Ioncam) (an Bhotsuáin),

- (i) Double Taxation Relief (Taxes on Income) (Kingdom of Belgium) Order 2014,
- (ii) Double Taxation Relief (Taxes on Income and Capital Gains) (Kingdom of Thailand) Order 2014,
- (iii) Double Taxation Relief (Taxes on Income and Capital) (Grand Duchy of Luxembourg) Order 2014,
- (iv) Double Taxation Relief (Taxes on Income) (Botswana) Order 2014, and
- (v) Double Taxation Relief (Taxes on Income) (Kingdom of Denmark) Order 2014.

¹ Ghlac an Teachta Síomón Ó hEarchaí (*Aire Stáit ag an Roinn Airgeadais*) ionad an Aire Airgeadais [B.O. 92(1)].

² Deputy Simon Harris (*Minister of State at the Department of Finance*) substituted for the Minister for Finance [S.O. 92(1)].

2014, agus
(v) An tOrdú um Fhaoiseamh ó
Chánachas Dúbailte (Cánacha
ar Ioncam) (Ríocht na
Danmhairge), 2014,

Críochnaíodh an breithniú ar an tairiscint.

Cuireadh teachtaireacht chun na Dála de
réir Bhuan-Ordú 87 agus Ordú an 25
Meán Fómhair, 2014 ón Dáil, á chur in iúl
di gur chríochnaigh an Coiste a bhreithniú
ar an tairiscint.

4. ATHLÁ.

Chuaigh an Coiste ar athló ar 3.30 p.m.
sine die.

Consideration of the motion was
concluded.

Message sent to the Dáil in accordance
with Standing Order 87 and the Order of
the Dáil of 25 September, 2014,
acquainting it that the Committee had
completed its consideration of the motion.

4. ADJOURNMENT.

The Committee adjourned at 3.30 p.m.
sine die.

Ciarán Lynch, T.D.
Chairman
24 September 2014

IMEACHTAÍ AN ROGHCHOISTE UM AIRGEADAS
PROCEEDINGS OF THE SELECT SUB-COMMITTEE ON FINANCE

Dé Céadaoin, 8 Deireadh Fómhair, 2014

Wednesday, 8 October, 2014

1. Chruinnigh an Coiste ar 4.35 p.m.

1. The Committee met at 4.35 p.m.

2. COMHALTAÍ I LÁTHAIR.

2. MEMBERS PRESENT.

An Teachta Liam Ó Tuama (*i gCeannas*),
an tAire Airgeadais, na Teachtaí Risteard
Buíd Bairéid, Piaras Ó Dochartaigh,
Ciarán Ó Loinsigh, Mícheál Mac Craith
agus Ciarán Ó Domhnaill.

Deputy Liam Twomey (*in the Chair*),
Minister for Finance, Deputies Richard
Boyd Barrett, Pearse Doherty, Ciarán
Lynch, Michael McGrath and Kieran
O'Donnell.

3. AN BILLE UM AN SÁSRA
COBHSAÍOCHTA EORPACH (LEASÚ), 2014.

3. EUROPEAN STABILITY MECHANISM
(AMENDMENT) BILL 2014.

Chom an Coiste ar an mBille a
bhreithniú.

The Committee took the Bill into
consideration.

(i) *Aontaíodh* alt 1.

(i) Section 1 *agreed to*.

(ii) Alt 2.

(ii) Section 2.

Tairgeadh leasú (*An Teachta Piaras Ó
Dochartaigh*):

Amendment proposed (*Deputy Pearse
Doherty*):

1. In page 3, between lines 18 and 19, to insert the following:

“2. The Minister for Finance shall lay before the Houses of the Oireachtas a report outlining how an application for retroactive recapitalisation of a financial institution would be processed by the Direct Recapitalisation Instrument.”.

Tarraingíodh siar an leasú, faoi chead.

Amendment, by leave, *withdrawn*.

Tairgeadh leasú (*An Teachta Mícheál Mac
Craith*):

Amendment proposed (*Deputy Michael
McGrath*):

2. In page 3, between lines 18 and 19, to insert the following:

“2. Following the passing of this Act the Minister for Finance shall in November 2014 make an application for the direct retroactive

recapitalisation of the capital injected by the State in Irish banks as per the Direct Recapitalisation Instrument.”.

Tarraingíodh siar an leasú, faoi chead.

Amendment, by leave, *withdrawn*.

Aontaíodh an t-alt.

Section *agreed to*.

(iii) *Aontaíodh ailt 3 go 6, go huile.*

(iii) Sections 3 to 6, inclusive, *agreed to*.

(iv) *Aontaíodh an Sceideal.*

(iv) Schedule *agreed to*.

(v) *Aontaíodh an Teideal.*

(v) Title *agreed to*.

4. CRÍOCHNÚ AN GHNÓ.

4. CONCLUSION OF BUSINESS.

Chríochnaigh an Coiste a bhreithniú ar an mBille ar 5.45 p.m.

The Committee concluded its consideration of the Bill at 5.45 p.m.

5. TEACHTAIREACHT CHUIG DÁIL ÉIREANN.

5. MESSAGE TO DÁIL ÉIREANN.

Cuireadh teachtaireacht chun na Dála á chur in iúl di gur chríochnaigh an Coiste a bhreithniú ar an mBille agus nach raibh aon leasú déanta aige air.

Message sent to the Dáil acquainting it that the Committee had completed its consideration of the Bill and had made no amendment thereto.

6. ATHLÁ.

6. ADJOURNMENT.

Chuaigh an Coiste ar athló ar 5.45 p.m. *sine die*.

The Committee adjourned at 5.45 p.m. *sine die*.

Ciarán Lynch, T.D.
Chairman
8 October 2014

IMEACHTAÍ AN ROGHCHOISTE UM AIRGEADAS
PROCEEDINGS OF THE SELECT SUB-COMMITTEE ON FINANCE

Dé Máirt, 11 Samhain 2014

Tuesday, 11 November, 2014

1. Chruinnigh an Coiste ar 2.05 p.m.

1. The Committee met at 2.05 p.m.

2. COMHALTAÍ I LÁTHAIR¹.

2. MEMBERS PRESENT².

An Teachta Liam Ó Tuama (*i gCeannas*),
An Teachta Síomón Ó hEarchaí (*an tAire*
Stáit ag an Rionn Airgeadais), na Teachtaí
Risteard Buíd Bairéid, Piaras Ó
Dochartaigh, Seán Ó Laighin Micheál
Mac Craith, agus Ciarán Ó Domhnaill.

Deputy Liam Twomey (*in the Chair*),
Deputy Simon Harris (*Minister of State at*
the Department of Finance), Deputies
Richard Boyd Barrett, Pearse Doherty,
John Lyons, Michael McGrath and Kieran
O'Donnell.

3. AN BILLE FÁ GHLÉASANNA
ÉIREANNACHA UM CHOMHBHAINISTIÚ
SÓCMHAINNÍ, 2014.

3. IRISH COLLECTIVE ASSET-
MANAGEMENT VEHICLES BILL 2014.

Chrom an Coiste ar an mBille a
bhreithniú.

The Committee took the Bill into
consideration.

(i) *Aontaíodh* alt 1.

(i) Section 1 *agreed to*.

(ii) Alt 2.

(ii) Section 2.

Tairgeadh leasú (*An Teachta Síomón Ó*
hEarchaí, Aire Stáit ag an Roinn
Airgeadais):

Amendment proposed (*Deputy Simon*
Harris, Minister of State at the
Department of Finance):

1. In page 10, between lines 9 and 10, to insert the following:
“ “Community act” means an act adopted by an institution of
the European Union;”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (*An Teachta Síomón Ó*
hEarchaí, Aire Stáit ag an Roinn

Amendment proposed (Deputy Simon
Harris, Minister of State at the

¹ Ghlac an Teachta Síomón Ó hEarchaí (*Aire Stáit ag an Roinn Airgeadais*) ionad an Aire Airgeadais [B.O. 92(1)].

Ghlac an Teachta Seán Ó Laoghin ionad an Teachta Ciara Ní Chonbhuí [B.O. 92(2)].

² Deputy Simon Harris (*Minister of State at the Department of Finance*) substituted for the Minister for Finance [S.O. 92(1)].

Deputy John Lyons substituted for Deputy Ciara Conway [S.O. 92(2)].

Airgeadais):

Department of Finance):

2. In page 10, line 21, to delete “section 155 of the Companies Act 1963” and substitute “*section 8 of the Companies Act 2014*”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Roinn Airgeadais):

Amendment proposed (Deputy Simon Harris, Minister of State at the Department of Finance):

3. In page 10, between lines 32 and 33, to insert the following:
“ “officer”, in relation to an ICAV, includes a director or secretary;”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Roinn Airgeadais):

Amendment proposed (Deputy Simon Harris, Minister of State at the Department of Finance):

4. In page 10, between lines 35 and 36, to insert the following:
“ “register of ICAVs” means the register kept by the Bank under *section 14*;”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Roinn Airgeadais):

Amendment proposed (Deputy Simon Harris, Minister of State at the Department of Finance):

5. In page 11, line 12, to delete “section 155 of the Companies Act 1963” and substitute “*section 7 of the Companies Act 2014*”.

Aontaíodh an leasú.

Amendment agreed to.

Aontaíodh an t-alt, mar a leasaíodh.

Section, as amended, agreed to.

(iii) Aontaíodh ailt 3 go 13, go huile.

(iii) Sections 3 to 13, inclusive, agreed to.

(iv) Alt 14.

(iv) Section 14.

Tairgeadh leasú (An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Roinn Airgeadais):

Amendment proposed (Deputy Simon Harris, Minister of State at the Department of Finance):

6. In page 16, between lines 17 and 18, to insert the following:

“(2) The Bank shall keep up-to-date the register referred to in *subsection (1)* so that it reflects any alterations in the instrument of incorporation, changes in the situation of the registered office or head office and changes in the persons who are directors or secretaries of the ICAV.”.

Aontaíodh an leasú.

Amendment agreed to.

Aontaíodh an t-alt, mar a leasaíodh.

Section, as amended, agreed to.

(v) Aontaíodh ailt 15 go 49, go huile.

(v) Sections 15 to 49, inclusive, agreed to.

(vi) Alt 50.

(vi) Section 50.

Tairgeadh leasú (An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Roinn Airgeadais):

Amendment proposed (Deputy Simon Harris, Minister of State at the Department of Finance):

7. In page 31, line 10, after “inspection” to insert “by a person entitled to inspect it”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Roinn Airgeadais):

Amendment proposed (Deputy Simon Harris, Minister of State at the Department of Finance):

8. In page 31, between lines 21 and 22, to insert the following:
“(6) The persons entitled to inspect the register of members of an ICAV are—
(a) the Bank,
(b) the Director of Corporate Enforcement, and
(c) any statutory body which needs to inspect the register in order properly to exercise any of its functions.”.

Aontaíodh an leasú.

Amendment agreed to.

Aontaíodh an t-alt, mar a leasaíodh.

Section, as amended, agreed to.

(vii) Aontaíodh ailt 51 go 86, go huile.

(vii) Sections 51 to 86, inclusive, agreed to.

(viii) Ailt nua.

(viii) New sections.

Tairgeadh leasú (An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Roinn Airgeadais):

Amendment proposed (Deputy Simon Harris, Minister of State at the Department of Finance):

9. In page 55, between lines 7 and 8, to insert the following:

“PART 6

CHARGES AND DEBENTURES

CHAPTER 1
Interpretation

Definitions

87. (1) In this Part—

“charge”, in relation to an ICAV, means a mortgage or a charge, in an agreement (written or oral), that is created over an interest in any property of the ICAV (and in *section 88(8)* and *sections 93 to 98* includes a judgment mortgage) but does not include a mortgage or a charge, in an agreement (written or oral), that is created over an interest in□—

- (a) cash,
- (b) money credited to an account of a financial institution, or any other deposits,
- (c) shares, bonds or debt instruments,
- (d) units in collective investment undertakings or money market instruments, or
- (e) claims and rights (such as dividends or interest) in respect of any thing referred to in any of the foregoing paragraphs;

“property”, in relation to an ICAV, includes any assets or undertaking of the ICAV.

- (2) Any exclusion provided in *subsection (1)* to what is defined in that subsection as constituting a “charge” may be varied by order made by the Minister if the Minister considers that it is necessary or expedient to do so in consequence of any Community act adopted after the commencement of this section relating to financial collateral arrangements.
- (3) For the avoidance of doubt, in the case of a mortgage or charge created over both—
 - (a) an interest in anything specified in any of *paragraphs (a) to (e)* of *subsection (1)*, and
 - (b) any property, assets or undertaking not falling within any of those paragraphs,

the mortgage or charge shall, other than to the extent to which it is created over an interest in anything specified in any of the

foregoing paragraphs of *subsection (1)*, be regarded as a charge within the meaning of this Part.”.

Cuireadh agus *aontaíodh* an Cheist:- “Go gcuirfear an t-alt nua isteach ansin”.

Question:- “That the new section be there inserted” - put, and *agreed to*.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Roinn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

10. In page 55, between lines 7 and 8, to insert the following:

“CHAPTER 2

Registration of charges and priority

Registration of charges created by ICAVs

88. (1) Every charge created by an ICAV shall be void against the liquidator and any creditor of the ICAV unless either the procedure set out in—

(a) *subsection (3)* (the “one-stage procedure”), or

(b) *subsection (4)* (the “two-stage procedure”),

with respect to the charge’s registration is complied with.

(2) If, in purported compliance with the requirements of this Part as to the taking of steps in that behalf, there is received by the Bank particulars of a charge that omit the required particulars in respect of one or more properties to which the charge relates, *subsection (1)* shall be read as operating to render void (as against the liquidator and any creditor of the ICAV) the charge as it relates to the particular property or properties in respect of which that omission occurs but not otherwise.

(3) The procedure for registration under this subsection referred to in *subsection (1)* as the one-stage procedure consists of the taking of steps so that there is received by the Bank, not later than 21 days after the date of the charge’s creation, particulars, in such form as may be specified by the Bank, of the charge.

(4) The procedure for registration under this subsection referred to in *subsection (1)* as the two-stage procedure consists of the following, namely the taking of steps—

(a) so that there is received by the Bank a notice stating the ICAV’s intention to create the charge (being a notice in such form and containing such particulars as may be specified by the Bank, of

the charge), and

- (b) so that, not later than 21 days after the date of the Bank's receipt of the notice under *paragraph (a)* (the "first-mentioned notice"), there is received by the Bank a notice, in such form as may be specified by the Bank, stating that the charge referred to in the first-mentioned notice has been created.
- (5) If the requirement under *paragraph (b)* of *subsection (4)* is not complied with, within the period specified in that paragraph, the notice received under *paragraph (a)* of that subsection in relation to the charge shall be removed by the Bank from the register.
- (6) *Subsection (1)* is without prejudice to any contract or obligation for repayment of the money secured by the charge concerned and when a charge becomes void under that subsection, the money secured by it shall immediately become payable.
- (7) Where a charge comprises property outside the State, such particulars, in such form as may be specified by the Bank, (and, as the case may be, the notice under *subsection (4)(b)*) may be sent for registration under this section, notwithstanding that further proceedings may be necessary to make the charge valid or effectual according to the law of the country in which the property is situate.
- (8) If there is a change among the one or more persons entitled to a charge registered under this Part, the fact of that change having occurred, and particulars of the person or persons now entitled to the charge, may be delivered, in such form as may be specified by the Bank, to the Bank and registered by it.
- (9) Nothing in this section or any other provision of this Part authorises the delivery to the Bank of a deed, or any supplemental document to it, and this Part does not impose or confer any duty or power on the Bank to examine any deed or any supplemental document to it."

Cuireadh agus *aontaíodh* an Cheist:- "Go gcuirfear an t-alt nua isteach ansin".

Question:- "That the new section be there inserted" - put, and *agreed to*.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Roinn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

11. In page 55, between lines 7 and 8, to insert the following:

"Duty of ICAV with respect to registration under *section 88 and right of others to effect registration**

89. (1) It shall be the duty of the ICAV that creates the charge to comply

with the procedure under *section 88(3)* or (4)** with respect to the charge's registration but this is without prejudice to *subsection (2)*.

- (2) Any person interested in the charge may use the procedure under *section 88(3)* or (4)** with respect to its registration and the person's using that procedure (and in compliance with *section 88(3)* or (4)**) shall have the same effect as if the ICAV had used that procedure (and in compliance with *section 88(3) or (4)*).
- (3) Where such a person uses that procedure (and in compliance with *section 88(3)* or (4)**), the person may recover from the ICAV the amount of fees properly paid by that person to the Bank in respect of the registration of the charge concerned."

Cuireadh agus *aontaíodh* an Cheist:- "Go gcuirfear an t-alt nua isteach ansin".

Question:- "That the new section be there inserted" - put, and *agreed to*.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Roinn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

12. In page 55, between lines 7 and 8, to insert the following:

"Duty of ICAV to register charges existing on property acquired

- 90.** (1) Where an ICAV acquires any property which is subject to a charge that, if it had been created by the ICAV after the acquisition of the property, would have given rise to the duty under *section 88(1)** on the part of the ICAV with respect to the charge's registration, then the ICAV shall have the following duty.
- (2) That duty is to take steps so that there is received by the Bank, not later than 21 days after the date on which acquisition of the property concerned is completed, such particulars of the charge, in such form, as may be specified by the Bank.
- (3) If default is made in complying with this section, the ICAV and any officer of it who is in default commits a category 3 offence."

Cuireadh agus *aontaíodh* an Cheist:- "Go gcuirfear an t-alt nua isteach ansin".

Question:- "That the new section be there inserted" - put, and *agreed to*.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Roinn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

13. In page 55, between lines 7 and 8, to insert the following:

“Priority of charges

91. (1) Unless the priority of the charges is otherwise governed by an enactment (apart from this Act), the priority of charges created by an ICAV shall, subject to *subsection (4)*, be determined by reference to the date of receipt by the Bank of the particulars specified by the Bank, that is to say, a charge particulars in respect of which such particulars as may be specified by the Bank are received by the Bank on a date that is earlier than that on which those in respect of another charge are received by the Bank shall have priority over that other charge.
- (2) Where the date of receipt by the Bank of such particulars of several charges is the same, *subsection (1)* shall be read as operating to accord priority to the charge received earliest in time on the date concerned by the Bank and other references in this Part concerning priority by reference to the date of receipt shall be read and operate accordingly.
- (3) References in *subsection (1)* to the date of receipt of such particulars as are specified by the Bank are references to—
- (a) if the procedure under *subsection (3)* of *section 88* is complied with in relation to a particular charge, the date of receipt by the Bank of such particulars of the charge, provided in such form, as may be specified by the Bank, or
 - (b) if the procedure under *subsection (4)* of *section 88* is complied with in relation to a particular charge, the date of receipt by the Bank of the notice, in such form and containing such particulars as may be specified by the Bank, in relation to the charge under *paragraph (a)* of that subsection.
- (4) *Subsection (1)* shall not affect any agreement between persons in whose favour charges have been created in relation to the priority that those charges shall, as between them, have.
- (5) In relation to particulars of a charge received by the Bank pursuant to *section 88(3)** or *(4)**, the following provisions apply so far as those particulars consist of particulars of a negative pledge—
- (a) the Bank shall not be under a duty to enter in the register under *section 93* particulars of the negative pledge pursuant to that section, and
 - (b) the fact that the Bank has received the particulars of the negative pledge shall have no legal effect,
- but nothing in the foregoing affects the validity of the receipt by the Bank of the other particulars of the charge.
- (6) In this section “negative pledge” means any agreement entered into

by the ICAV concerned and any other person or persons that provides that the ICAV shall not, or shall not otherwise than in specified circumstances—

- (a) borrow moneys or otherwise obtain credit from any person other than that person or those persons, or
- (b) create or permit to subsist any charge, lien or other encumbrance or any pledge over the whole or any part of the property of the ICAV.”.

Cuireadh agus *aontaíodh* an Cheist:- “Go gcuirfear an t-alt nua isteach ansin”.

Question:- “That the new section be there inserted” - put, and *agreed to*.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Roinn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

14. In page 55, between lines 7 and 8, to insert the following:

“Registration of judgment mortgages

92. (1) If judgment is recovered against an ICAV and that judgment is subsequently converted into a judgment mortgage affecting any property of the ICAV, the judgment mortgage shall be void against the liquidator and any creditor of the ICAV unless the procedure set out in *subsection (2)* with respect to the judgment mortgage’s registration is complied with.
- (2) The procedure for registration under this subsection consists of the taking of steps so that there is received by the Bank, together with the relevant judgment mortgage document, such particulars of the judgment mortgage, in such form, as may be specified by the Bank, not later than 21 days after the following date.
- (3) That date is the date on which notification by the Property Registration Authority of the judgment mortgage’s creation is received by the judgment creditor.
- (4) In *subsection (2)* the “relevant judgment mortgage document” means a certified copy of, as appropriate—
- (a) Form 60, 60A or 60B set out in the Schedule of Forms to the Land Registration Rules 2012 (S.I. No. 483 of 2012) as amended by the Land Registration Rules 2013 (S.I. No. 389 of 2013), or
 - (b) Form 16 set out in the Schedule to the Registration of Deeds (No. 2) Rules 2009 (S.I. No. 457 of 2009),

used for the purposes of converting the judgment concerned into a

judgment mortgage.

- (5) For the purposes of this section, it shall be presumed, until the contrary is proved, that the judgment creditor received notification, of the judgment mortgage's creation, from the Property Registration Authority on the third day after the date on which that notification is sent by it to the judgment creditor or his or her agent.
- (6) If rules are made under section 126 of the Registration of Title Act 1964 or, as the case may be, section 48 of the Registration of Deeds and Title Act 2006—
- (a) replacing a form that is referred to in *subsection (4)(a) or (b)*, as appropriate, the reference in that provision to the form shall be read as a reference to the form as so replaced, or
- (b) amending a form that is so referred to, the reference in that provision to the form shall be read as a reference to the form as it stands so amended.”.

Cuireadh agus *aontaíodh* an Cheist:- “Go gcuirfear an t-alt nua isteach ansin”.

Question:- “That the new section be there inserted” - put, and *agreed to*.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Roinn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

15. In page 55, between lines 7 and 8, to insert the following:

“Register of charges

93. (1) The Bank shall keep, in relation to each ICAV, a register of the charges requiring registration under this Part, and shall, on payment of the fee (if any) prescribed under section 32E of the Central Bank Act 1942, enter in the register, in relation to such charges, the following particulars:

- (a) without prejudice to *paragraphs (d) and (e)*, in the case of a charge created by the ICAV, the date of its creation and—
- (i) where the procedure for registration under *section 88(3)* is complied with, the date and time of receipt by the Bank under that provision of such particulars of the charge, in such form, as is specified by the Bank, and
- (ii) where the procedure for registration under *section 88(4)* is complied with, the respective dates and times of receipt by the Bank of the notices under *paragraphs (a) and (b)* of that provision in relation to the charge;
- (b) without prejudice to *paragraphs (d) and (e)*, in the case of a

charge existing on property acquired by the ICAV, the date of the acquisition of the property by the ICAV;

- (c) without prejudice to *paragraphs (d) and (e)*, in the case of a judgment mortgage, the date of the mortgage's creation and the date and time, in relation to it, of receipt by the Bank, under *section 92(2)*, of the particulars specified by the Bank in such form as is so specified, together with the relevant judgment mortgage document referred to in that provision;
- (d) short particulars of the property charged; and
- (e) the persons entitled to the charge.

(2) The register referred to in *subsection (1)* shall be kept in such form as the Bank considers appropriate and shall be made available for inspection free of charge on a website maintained or used by the Bank.”.

Cuireadh agus aontaíodh an Cheist:- “Go gcuirfear an t-alt nua isteach ansin”.

Question:- “That the new section be there inserted” - put, and *agreed to*.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Roinn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

16. In page 55, between lines 7 and 8, to insert the following:

“Certificate of registration

- 94.** (1) The Bank shall give a certificate of the registration of any charge registered in pursuance of this Part.
- (2) Subject to *subsection (3)*, such a certificate shall be conclusive evidence that the requirements of this Part as to the registration of the charge have been complied with.
- (3) To the extent that the particulars of a charge delivered to the Bank in purported compliance with this Part omit the required particulars in respect of one or more properties to which the charge relates, the evidential effect of the certificate provided under *subsection (2)* shall not extend to the particular property or properties in respect of which that omission occurs.
- (4) Without prejudice to the generality of the definition, in *section 87*, of that expression, in *subsection (3)* “property” includes an interest in, or right over, property.”.

Cuireadh agus aontaíodh an Cheist:- “Go gcuirfear an t-alt nua isteach ansin”.

Question:- “That the new section be there inserted” - put, and *agreed to*.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Roinn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

17. In page 55, between lines 7 and 8, to insert the following:

“Entries of satisfaction and release of property from charge

95. (1) The Bank may exercise the powers under *subsection (2)*, on evidence being given to its satisfaction with respect to any charge registered under this Part ☐—

(a) that the debt in relation to which the charge was created has been paid or satisfied in whole or in part, or

(b) that part of the property charged has been released from the charge or has ceased to form part of the ICAV’s property,

and, where the satisfaction or release has not been signed by or on behalf of the chargee, after giving notice to the person who, for the time being, stands registered as the person entitled to such charge or to the judgment creditor, as the case may be.

(2) Those powers are to enter on the register a memorandum ☐—

(a) of satisfaction in whole or in part, or

(b) of the fact that part of the property has been released from the charge or has ceased to form part of the ICAV’s property,

as the case may be.

(3) Where the Bank enters such a memorandum of satisfaction in whole, it shall, if required, furnish the ICAV with a copy of it.

(4) The Bank may accept as evidence of a satisfaction or release referred to in *subsection (1)(a)* or *(b)* a statement in such form as may be specified by the Bank, signed by a director and secretary of the ICAV, or by 2 directors of the ICAV, stating that the satisfaction or release has occurred.

(5) Where a person signs a statement referred to in *subsection (4)* knowing it to be false, the person commits a category 2 offence.

(6) Where a person signs a statement referred to in *subsection (4)* and in doing so did not honestly believe on reasonable grounds that the statement was true, and the High Court considers that the making of that statement ☐—

(a) contributed to the ICAV being unable to pay its debts,

(b) prevented or impeded the orderly winding-up of the ICAV, or

(c) facilitated the defrauding of the creditors of the ICAV,

the High Court, on the application of the liquidator or receiver of the property of, or any creditor or contributor of, the ICAV, may, if it thinks it proper to do so, make the following declaration.

- (7) That declaration is that that signatory shall be personally liable, without limitation of liability, for all or such part as the High Court may specify of the debts and other liabilities of the ICAV.”.

Cuireadh agus *aontaíodh* an Cheist:- “Go gcuirfear an t-alt nua isteach ansin”.

Question:- “That the new section be there inserted” - put, and *agreed to*.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Roinn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

18. In page 55, between lines 7 and 8, to insert the following:

“Extension of time for registration of charges and rectification of register

96. (1) The High Court may grant the following relief where it is satisfied that the omission to register a charge within the time required by this Part or that the omission or misstatement of any particular with respect to any such charge or in a memorandum of satisfaction ☐—

(a) was accidental or due to inadvertence or to some other sufficient cause, or

(b) is not of a nature to prejudice the position of creditors or shareholders of the ICAV,

or that on other grounds it is just and equitable to grant that relief in respect of such an omission or misstatement.

- (2) That relief is to order, on such terms and conditions as seem to the High Court just and expedient, that the time for registration shall be extended, or, as the case may be, that the omission or misstatement shall be rectified.

- (3) An application for relief under this section may be made on behalf of the ICAV or any other person interested.”.

Cuireadh agus *aontaíodh* an Cheist:- “Go gcuirfear an t-alt nua isteach ansin”.

Question:- “That the new section be there inserted” - put, and *agreed to*.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Roinn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

19. In page 55, between lines 7 and 8, to insert the following:

“Copies of instruments creating charges to be kept

97. (1) An ICAV shall keep a copy of every instrument creating any charge in relation to it and requiring registration under this Part, including, in the case of a judgment mortgage, a copy of the relevant judgment mortgage document that was received by the Bank.
- (2) All such copies kept by the ICAV shall be kept at the same place.
- (3) Such copies shall be kept at the same office as the register of members is kept and shall be open during business hours to the inspection of any member or creditor of the ICAV without charge.
- (4) If default is made in complying with *subsection* (1) or (2), the ICAV concerned and any officer of it who is in default commits a category 3 offence.”.

Cuireadh agus *aontaíodh* an Cheist:- “Go gcuirfear an t-alt nua isteach ansin”.

Question:- “That the new section be there inserted” - put, and *agreed to*.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Roinn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

20. In page 55, between lines 7 and 8, to insert the following:

“Netting of Financial Contracts Act 1995 not to affect registration requirements

98. Nothing in section 4(1) of the Netting of Financial Contracts Act 1995 affects—
- (a) the requirement to register a charge under this Part, or
- (b) the consequences of failing to register a charge under this Part.”.

Cuireadh agus *aontaíodh* an Cheist:- “Go gcuirfear an t-alt nua isteach ansin”.

Question:- “That the new section be there inserted” - put, and *agreed to*.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Roinn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

21. In page 55, between lines 7 and 8, to insert the following:

“CHAPTER 3

Provisions as to debentures

Liability of trustees for debenture holders

99. (1) Subject to the provisions of this section, the following provision shall be void, namely, any provision contained—

- (a) in a trust deed for securing an issue of debentures, or
- (b) in any contract with the holders of debentures secured by a trust deed,

in so far as it would have the effect of exempting a trustee of it from, or indemnifying him or her against, liability for breach of trust where he or she fails to show the degree of care and diligence required of him or her as trustee, having regard to the provisions of the trust deed conferring on him or her any powers, authorities or discretions.

(2) *Subsection (1)* shall not invalidate—

- (a) any release otherwise validly given in respect of anything done or omitted to be done by a trustee before the giving of the release, or
- (b) any provision enabling such a release to be given—
 - (i) on the agreement to the provision of a majority of not less than three-fourths in value of the debenture holders present and voting in person or, where proxies are permitted, by proxy at a meeting summoned for the purpose, and
 - (ii) either with respect to specific acts or omissions or on the trustee dying or ceasing to act.”.

Cuireadh agus *aontaíodh* an Cheist:- “Go gcuirfear an t-alt nua isteach ansin”.

Question:- “That the new section be there inserted” - put, and *agreed to*.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Roinn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

22. In page 55, between lines 7 and 8, to insert the following:

“Perpetual debentures

100. A condition contained in any debentures or in any deed for securing any debentures shall not be invalid by reason only that the debentures are by those means made irredeemable or redeemable only on the happening of a contingency however remote, or on the expiration of a

period however long, notwithstanding any rule of law to the contrary.”.

Cuireadh agus *aontaíodh* an Cheist:- “Go gcuirfear an t-alt nua isteach ansin”.

Question:- “That the new section be there inserted” - put, and *agreed to*.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Roinn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

23. In page 55, between lines 7 and 8, to insert the following:

“Power to re-issue redeemed debentures

101. (1) Where an ICAV has redeemed any debentures then ☐—

- (a) unless any provision to the contrary, whether express or implied, is contained in the instrument of incorporation of the ICAV or in any contract entered into by the ICAV, or
- (b) unless the ICAV has, by passing a resolution to that effect or by some other act, shown its intention that the debentures shall be cancelled,

the ICAV shall have power to re-issue the debentures either by re-issuing the same debentures or by issuing other debentures in their place.

- (2) On a re-issue of redeemed debentures, the person entitled to the debentures shall have the same priorities as if the debentures had never been redeemed.
- (3) Where an ICAV has deposited any of its debentures to secure advances from time to time on current account or otherwise, the debentures shall not be deemed to have been redeemed by reason only of the account of the ICAV having ceased to be in debit whilst the debentures have remained so deposited.”.

Cuireadh agus *aontaíodh* an Cheist:- “Go gcuirfear an t-alt nua isteach ansin”.

Question:- “That the new section be there inserted” - put, and *agreed to*.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Roinn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

24. In page 55, between lines 7 and 8, to insert the following:

“Specific performance of contracts to subscribe for debentures

102. A contract with an ICAV to take up and pay for any debentures of the

ICAV may be enforced by an order for specific performance.”.

Cuireadh agus *aontaíodh* an Cheist:- “Go gcuirfear an t-alt nua isteach ansin”.

Question:- “That the new section be there inserted” - put, and *agreed to*.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Roinn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

25. In page 55, between lines 7 and 8, to insert the following:

“CHAPTER 4
Prohibition on registration of certain matters affecting shareholders

Registration against ICAV of certain matters prohibited

- 103.** (1) Subject to *subsection (3)*, the Bank has, in relation to any ICAV, no jurisdiction to accept receipt of, or to register in the register ☐—
- (a) an order of any authority (whether judicial or otherwise) affecting a shareholder of the ICAV, or
 - (b) any notice of the making thereof.
- (2) Any jurisdiction of an authority (whether judicial or otherwise) subsisting before the commencement of this section to make an order requiring that there be registered in the register, or that there be received by the Bank ☐—
- (a) an order of that authority affecting a shareholder of an ICAV, or
 - (b) a notice of the making of an order referred to in *paragraph (a)*, shall, after that commencement, cease to be exercisable.
- (3) Nothing in this section affects the jurisdiction of any authority (whether judicial or otherwise) by virtue of *section 132*.”.

Cuireadh agus *aontaíodh* an Cheist:- “Go gcuirfear an t-alt nua isteach ansin”.

Question:- “That the new section be there inserted” - put, and *agreed to*.

(ix) *Aontaíodh* alt 87.

(ix) Section 87 *agreed to*.

(x) *Aontaíodh* ailt 88 go 93, go huile.

(x) Sections 88 to 93, inclusive, *agreed to*.

(xi) Alt 94.

(xi) Section 94.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Roinn*

Amendment proposed (*Deputy Simon Harris, Minister of State at the*

Airgeadais):

Department of Finance):

26. In page 58, to delete lines 30 to 37, and in page 59, to delete line 1 and substitute the following:

“(c)the other information provided for in the *Schedule*.

- (3) The annual accounts shall give a true and fair view of the assets, liabilities and financial position of the ICAV at the end of the financial year and of the profit or loss of the ICAV for the financial year.
- (4) The annual accounts may be prepared in accordance with ☐—
 - (a) generally accepted accounting practice in the State,
 - (b) international financial reporting standards, or
 - (c) subject to *subsection (5)*, an alternative body of accounting standards.
- (5) To the extent that the use of any alternative body of accounting standards does not contravene any provision of this Part, a true and fair view of the assets and liabilities, financial position and profit or loss of an ICAV may be given by the use by the ICAV of those standards in the preparation of its annual accounts.
- (6) In this section “alternative body of accounting standards” means standards that”.

4. AN CRUINNIÚ AR FIONRAÍ.

Ordaíodh: An Cruinniú a chur ar fionraí anois go dtí 5.30 p.m. (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Roinn Airgeadais*).

Cuireadh an Cruinniú ar fionraí dá réir sin ar 3.00 p.m.

4. MEETING SUSPENDED.

Ordered: That the Meeting be now suspended until 5.30 p.m. (*Deputy Simon Harris, Minister of State at the Department of Finance*).

The Meeting was accordingly suspended at 3.00 p.m.

Ar 5.30 p.m. athchromadh ar an gCruinniú.

The Meeting was resumed at 5.30 p.m.

5. AN BILLE FÁ GHLÉASANNA ÉIREANNACHA UM CHOMHBHAINISTIÚ SÓCMHAINNÍ, 2014.

5. IRISH COLLECTIVE ASSET-MANAGEMENT VEHICLES BILL 2014.

(i) Alt 94.

(i) Section 94.

Athchromadh ar an Díospóireacht ar an leasú seo a leanas a thairg an Aire Stáit ag an Roinn Airgeadais an lá seo:-

Debate was resumed on the following amendment proposed by the Minister of State at the Department of Finance on this day:-

26. In page 58, to delete lines 30 to 37, and in page 59, to delete line 1 and substitute the following:

“(c) the other information provided for in the *Schedule*.

- (3) The annual accounts shall give a true and fair view of the assets, liabilities and financial position of the ICAV at the end of the financial year and of the profit or loss of the ICAV for the financial year.
- (4) The annual accounts may be prepared in accordance with ☐—
 - (a) generally accepted accounting practice in the State,
 - (b) international financial reporting standards, or
 - (c) subject to *subsection (5)*, an alternative body of accounting standards.
- (5) To the extent that the use of any alternative body of accounting standards does not contravene any provision of this Part, a true and fair view of the assets and liabilities, financial position and profit or loss of an ICAV may be given by the use by the ICAV of those standards in the preparation of its annual accounts.
- (6) In this section “alternative body of accounting standards” means standards that”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Roinn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

27. In page 59, between lines 9 and 10, to insert the following:

“(5) Before making regulations under *subsection (4)*, the Minister ☐—

- (a) shall consult with the Bank, and
- (b) may consult any such other persons as he or she considers appropriate.”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Roinn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

28. In page 59, between lines 12 and 13, to insert the following:

- “(6)The requirement for annual accounts prepared in accordance with International Financial Reporting Standards to present fairly the assets, liabilities, financial position, financial performance and cash flow of the ICAV at the end of the financial year is deemed to be equivalent to the true and fair view required to be given by *subsection (3)*.
(7) If the directors of an ICAV fail to comply with *subsection (1), (2) or (3)* they commit a category 2 offence.”.

Aontaíodh an leasú.

Amendment agreed to.

Aontaíodh an t-alt, mar a leasaíodh.

Section, as amended, agreed to.

(ii) Aontaíodh ailt 95, 96 agus 97.

(ii) Sections 95, 96 and 97 agreed to.

(iii) Alt 98.

(iii) Section 98.

Tairgeadh leasú (An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Roinn Airgeadais):

Amendment proposed (Deputy Simon Harris, Minister of State at the Department of Finance):

29. In page 63, between lines 18 and 19, to insert the following:

- “(2)The auditors’ report shall state clearly the statutory auditors’ opinion as to ☐—
(a) whether the annual accounts give a true and fair view ☐—
(i) in the case of a balance sheet, of the assets, liabilities and financial position of the ICAV at the end of the financial year,
(ii) in the case of a profit and loss account, of the profit or loss of the ICAV for the financial year,
and
(b) whether the annual accounts have been properly prepared in accordance with the relevant financial reporting framework.”.

Aontaíodh an leasú.

Amendment agreed to.

Aontaíodh an t-alt, mar a leasaíodh.

Section, as amended, agreed to.

(iv) Aontaíodh ailt 99 agus 100.

(iv) Sections 99 and 100 agreed to.

(v) Alt 101.

(v) Section 101.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Roinn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

30. In page 64, lines 35 to 41, to delete all words from and including “No” in line 35 down to and including line 41 and substitute the following:
“No person other than an approved statutory auditor or audit firm under Part 4 of the Audits Regulations shall be eligible for appointment as auditor of an ICAV.”.

Aontaíodh an leasú.

Amendment agreed to.

Aontaíodh an t-alt, mar a leasaíodh.

Section, as amended, agreed to.

(vi) Aontaíodh alt 102.

(vi) Section 102 agreed to.

(vii) Alt 103.

(vii) Section 103.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Roinn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

31. In page 65, line 33, after “person” to insert “eligible for appointment as auditor under *section 101*”.

Aontaíodh an leasú.

Amendment agreed to.

Aontaíodh an t-alt, mar a leasaíodh.

Section, as amended, agreed to.

(viii) Aontaíodh alt 104.

(viii) Section 104 agreed to.

(ix) Alt 105.

(ix) Section 105.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Roinn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

32. In page 66, to delete lines 6 to 8 and substitute the following:
“partnership constituted under the law of any country under which a partnership is a legal person.”.

Aontaíodh an leasú.

Amendment agreed to.

Aontaíodh an t-alt, mar a leasaíodh.

Section, as amended, agreed to.

(x) Aontaíodh ailt 106 go 117, go huile.

(x) Sections 106 to 117, inclusive, agreed to.

(xi) Alt 118.

(xi) Section 118.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Roinn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

33. In page 71, lines 28 and 29, to delete all words from and including “An” in line 28 down to and including line 29 and substitute the following:

“An investment company or a UCITS constituted as a company with fixed capital or variable capital in accordance with Regulation 4(6)(b) or (c) of the UCITS Regulations may apply to the Bank to be registered as an ICAV by way of continuation.”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Roinn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

34. In page 71, line 30, to delete “the form prescribed by regulations made by the Minister” and substitute “such form as may be specified by the Bank”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Roinn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

35. In page 71, line 34, to delete “the manner prescribed by regulations made by the Minister” and substitute “such manner as may be specified by the Bank”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Roinn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

36. In page 72, line 23, after “company” to insert “showing their priority which shall be as it would be were it to remain a company”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Roinn*

Amendment proposed (*Deputy Simon Harris, Minister of State at the*

Airgeadais):

Department of Finance):

37. In page 72, lines 27 and 28, to delete “the form prescribed by regulations made by the Minister” and substitute “such form as may be specified by the Bank”.

Aontaíodh an leasú.

Amendment agreed to.

Aontaíodh an t-alt, mar a leasaíodh.

Section, as amended, agreed to.

(xii) Aontaíodh ailt 119, 120 agus 121.

(xii) Sections 119, 120 and 121 agreed to.

(xiii) Alt 122.

(xiii) Section 122.

Tairgeadh leasú (An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Roinn Airgeadais):

Amendment proposed (Deputy Simon Harris, Minister of State at the Department of Finance):

38. In page 74, lines 23 and 24, to delete “send by ordinary post a registered letter stating that” and substitute “give notice to the ICAV that”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Roinn Airgeadais):

Amendment proposed (Deputy Simon Harris, Minister of State at the Department of Finance):

39. In page 74, line 28, to delete “sending of the letter” and substitute “giving of the notice”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Roinn Airgeadais):

Amendment proposed (Deputy Simon Harris, Minister of State at the Department of Finance):

40. In page 74, line 33, after “ICAV,” to insert “revoke the relevant authorisation of the ICAV and”.

Aontaíodh an leasú.

Amendment agreed to.

Aontaíodh an t-alt, mar a leasaíodh.

Section, as amended, agreed to.

(xiv) Ailt nua.

(xiv) New sections.

Tairgeadh leasú (An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Roinn Airgeadais):

Amendment proposed (Deputy Simon Harris, Minister of State at the Department of Finance):

41. In page 74, after line 35, to insert the following:

“PART 8

MIGRATION

CHAPTER 1

Migration-in to become ICAV

Definitions

123. (1) In this Chapter—

“migrating body” means a body corporate which is established and registered under the laws of a relevant jurisdiction and which is a collective investment undertaking;

“registration documents” has the meaning given by *section 124*.

“relevant jurisdiction”, in relation to a migrating body, means the place, outside the State, prescribed under *subsection (2)* where the migrating body is established and registered at the time of its application under *section 125*.

(2) The Minister may make regulations prescribing places, outside the State, for the purposes of the definition of “relevant jurisdiction” in *subsection (1)* where he or she is satisfied that the law of the place concerned makes provision for migrating bodies to continue under the laws of the State or for Irish collective asset-management vehicles to continue under the laws of that place in a substantially similar manner to continuations under *section 125*.”.

Cuireadh agus aontaíodh an Cheist:- “Go gcuirfear an t-alt nua isteach ansin”.

Question:- “That the new section be there inserted” - put, and *agreed to*.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Roinn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

42. In page 74, after line 35, to insert the following:

“Registration documents

124. (1) In this Chapter “registration documents”, in relation to a migrating body, means the following documents:

(a) a copy, certified and authenticated in such manner as may be

specified by the Bank, of the certificate of registration or equivalent certificate or document issued with respect to the migrating body under the laws of the relevant jurisdiction;

- (b) a copy, certified and authenticated in such manner as may be specified by the Bank, of the instrument of incorporation, or memorandum and articles, of the migrating body or equivalent constitutive document of the migrating body;
- (c) a list setting out particulars in relation to the directors and secretary of the migrating body in accordance with the provisions of *section 11*;
- (d) a statutory declaration of a director of the migrating body made, in such manner and form as may be specified by the Bank, not more than 28 days before the date on which an application is made to the Bank under *section 125* to the effect that ☐—
 - (i) the migrating body is, as of the date of the declaration, established and registered in the relevant jurisdiction, no petition or other similar proceeding to wind up or liquidate the migrating body has been notified to it and remains outstanding in any place, and no order has been notified to the migrating body or resolution adopted to wind up or liquidate the migrating body in any place,
 - (ii) the appointment of a receiver, liquidator or other similar person has not been notified to the migrating body and, at the date of the declaration, no such person is acting in that capacity in any place with respect to the migrating body or its property or any part of its property,
 - (iii) the migrating body is not, at the date of the declaration, operating or carrying on business under any scheme, order, compromise or other similar arrangement entered into or made by the migrating body with creditors in any place,
 - (iv) at the date of the declaration the migrating body has served notice of the proposed registration on the creditors of the migrating body,
 - (v) any consent or approval to the proposed registration in the State required by any contract entered into or undertaking given by the migrating body has been obtained or waived, and
 - (vi) the registration is permitted by and has been approved in accordance with the instrument of incorporation, or memorandum and articles, or equivalent constitutive document of the migrating body;

- (e) a declaration of solvency prepared in accordance with *Chapter 3*
- (f) a schedule of the charges or security interests created or granted by the migrating body that would, if such charges or security interests had been created or granted by an ICAV, have been registerable under *Part 6* and the particulars of such charges and interests as are specified in relation to charges by that Part;
- (g) notification of the proposed name of the migrating body if different from its existing name;
- (h) a copy of the instrument of incorporation which the migrating body has resolved to adopt, which shall be in the Irish language or the English language, which shall take effect on registration under *section 125** and which the migrating body undertakes not to amend before registration without the prior authorisation of the Bank.
- (2) If the original of any of the documents referred to in *subsection (1)* is not written in the Irish language or the English language, then “registration documents” in so far as that expression relates to such a document, means a translation of the document into the Irish language or the English language certified as being a correct translation of it by a person who is competent to so certify.”

Cuireadh agus aontaíodh an Cheist:- “Go gcuirfear an t-alt nua isteach ansin”.

Question:- “That the new section be there inserted” - put, and *agreed to*.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Roinn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

43. In page 74, after line 35, to insert the following:

“Continuation of migrating body

- 125.** (1) A migrating body may apply to the Bank to be registered as an ICAV in the State by way of continuation.
- (2) Where an application is made under *subsection (1)*, the Bank shall not register the migrating body as an ICAV in the State unless it is satisfied that all of the requirements of this Act in respect of the registration and of matters precedent and incidental to the registration have been complied with and, in particular, but without prejudice to the generality of the foregoing, the Bank is satisfied that ☐—

- (a) the migrating body has delivered to the Bank an application for the purpose, in such manner and form as may be specified by the Bank and signed by a director of the migrating body, together with the registration documents,
 - (b) the name or, if relevant, the proposed new name of the migrating body is not, in the opinion of the Bank undesirable or misleading,
 - (c) the migrating body has delivered to the Bank notice of the address of its proposed registered office in the State, and
 - (d) the migrating body has applied to the Bank for a relevant authorisation and the Bank has notified the migrating body that it proposes to grant the relevant authorisation.
- (3) An application under *subsection (1)* shall be accompanied by a statutory declaration, in such form as may be specified by the Bank, made by a solicitor engaged for this purpose by the migrating body, or by a director of the migrating body, and stating that the requirements mentioned in *subsection (2)* have been complied with, and the Bank may accept such a declaration as sufficient evidence of compliance.
- (4) The Bank shall, as soon as is practicable after receipt of the application for registration, publish notice of it in the *Iris Oifigiúil*.
- (5) Where the Bank notified the migrating body as mentioned in *subsection (2)(d)* the Bank shall issue a registration order in relation to the migrating body by way of continuation of the migrating body as an ICAV under the laws of the State and, if it issues a registration order shall enter in the register of ICAVs the details of charges and securities interests of the migrating body.
- (6) The migrating body shall, as soon as may be after being registered under *subsection (5)*, apply to be de-registered in the relevant jurisdiction.
- (7) The Bank shall enter in the register of ICAVs the date of registration of the migrating ICAV and shall forthwith publish notice in the *Iris Oifigiúil* of the following matters:
 - (a) the date of the registration of the migrating body under this section;
 - (b) the relevant jurisdiction;
 - (c) the previous name of the migrating body if different from the name under which it is being registered as an ICAV.
- (8) From the date of registration, the migrating body shall be deemed to be an ICAV formed and registered under this Act and shall continue for all purposes under this Act, and the provisions of this Act shall

apply to the migrating body, but this section does not operate □—

- (a) to create a new legal entity,
 - (b) to prejudice or affect the identity or continuity of the migrating body as previously established and registered under the laws of the relevant jurisdiction for the period that the migrating body was established and registered in the relevant jurisdiction,
 - (c) to affect any contract made, resolution passed or any other act or thing done in relation to the migrating body during the period that the migrating body was so established and registered,
 - (d) to affect the rights, authorities, functions and liabilities or obligations of the migrating body or any other person, or
 - (e) to render defective any legal proceedings by or against the migrating body.
- (9) Without prejudice to the generality of *subsection (8)* □—
- (a) the failure of a migrating body to send to the Bank the particulars of a charge or security interest created before the date of registration shall not prejudice any rights which any person in whose favour the charge was made or security interest created may have under it, and
 - (b) any legal proceedings that could have been continued or commenced by or against the migrating body before its registration under this section may, notwithstanding the registration, be continued or commenced by or against the migrating body after registration.”.

Cuireadh agus aontaíodh an Cheist:- “Go gcuirfear an t-alt nua isteach ansin”.

Question:- “That the new section be there inserted” - put, and *agreed to*.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Roinn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

44. In page 74, after line 35, to insert the following:

“Supplementary provision in relation to *section 125*”

- 126.** (1) The migrating body shall notify the Bank, within 3 days after the date of its de-registration in the relevant jurisdiction, of that de-registration in such manner and form as may be specified by the Bank.
- (2) On registration of the migrating body under *section 125(5)* the Bank

shall forthwith authorise the migrating body to carry on business.

- (3) If there is any material change in any of the information contained in the statutory declaration mentioned in *paragraph (d)* of the definition of “registration documents” in *section 124(1)* after the date of the declaration and before the date of the registration under *section 125**, the director who made that statutory declaration, and any other director who becomes aware of that material change, shall forthwith deliver a new statutory declaration to the Bank relating to the change.
- (4) If the migrating body fails to comply with any provision of *section 125** or this section, the Bank may give notice to the ICAV that, unless it rectifies the failure within 30 days after the date of the letter and confirms that it has rectified the failure, a notice may be published in the *Iris Oifigiúil* with a view to striking it off the register of ICAVs.
- (5) If the failure mentioned in *subsection (4)* is not rectified within 30 days after the date of the giving of the notice referred to in that subsection, the Bank may publish in the *Iris Oifigiúil* a notice stating that, at the expiration of 1 month after the date of that notice, the migrating body will, unless the matter is resolved, be struck off the register of ICAVs, and the migrating body will be dissolved.
- (6) At the expiration of the time mentioned in the notice the Bank may, unless cause to the contrary is shown by the migrating body, revoke the relevant authorisation of the migrating body and strike the migrating body off the register of ICAVs and shall publish notice thereof in the *Iris Oifigiúil*, and, on that publication, the migrating body shall be dissolved.
- (7) For the purposes of this section section 136 shall apply as if reference in it to Chapter 1 of Part 9 included a reference to this section and, accordingly, the other provisions of Chapter 2 of that Part shall apply with any necessary modifications.”.

Cuireadh agus aontaíodh an Cheist:- “Go gcuirfear an t-alt nua isteach ansin”.

Question:- “That the new section be there inserted” - put, and *agreed to*.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Roinn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

45. In page 74, after line 35, to insert the following:

“CHAPTER 2

De-registration following migration out

Definitions

127. (1) In this Chapter—

“applicant” means an ICAV that applies under *section 128* to be de-registered under *section 129*;

“relevant jurisdiction”, in relation to an ICAV, means the place, outside the State, prescribed under *subsection (2)* in which the ICAV proposes to be registered;

“transfer documents”, in relation to an applicant, means the following documents:

- (a) a statutory declaration, in such form as may be specified by the Bank, of a director of the applicant made not more than 28 days before the date on which the application is made to the Bank to the effect that—
 - (i) the applicant will, upon registration, continue as a body corporate under the laws of the relevant jurisdiction,
 - (ii) no petition or other similar proceeding to wind up or liquidate the applicant has been notified to the applicant and remains outstanding in any place, and no order has been notified to the applicant or resolution adopted to wind up or liquidate the applicant in any place,
 - (iii) the appointment of a receiver, liquidator or other similar person has not been notified to the applicant and, at the date of the declaration, no such person is acting in that capacity in any place with respect to the applicant or its property or any part of its property,
 - (iv) the applicant is not, at the date of the declaration, operating or carrying on business under any scheme, order, compromise or other similar arrangement entered into or made by the applicant with creditors in any place,
 - (v) the application for de-registration is not intended to defraud persons who are, at the date of the declaration, creditors of the applicant,
 - (vi) any consent or approval to the proposed de-registration required by any contract entered into or undertaking given by the applicant has been obtained or waived, and
 - (vii) the de-registration is permitted by the instrument of incorporation of the applicant;
- (b) a declaration of solvency prepared in accordance with the provisions of *Chapter 3*

- (c) a copy of a special resolution of the applicant that approves the proposed de-registration and the transfer of the applicant to the relevant jurisdiction.
- (2) The Minister may make regulations prescribing places, outside the State, for the purposes of the definition of “relevant jurisdiction” in *subsection (1)*, where he or she is satisfied that the law of the place concerned makes provision for bodies corporate that are substantially similar to applicants under section 128 to continue under the laws of the State in a substantially similar manner to continuations under section 125 or for Irish collective asset-management vehicles to continue under the laws of that place.”.

Cuireadh agus aontaíodh an Cheist:- “Go gcuirfear an t-alt nua isteach ansin”.

Question:- “That the new section be there inserted” - put, and *agreed to*.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Roinn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

46. In page 74, after line 35, to insert the following:

“De-registration of ICAVs when continued under law of place outside the State

- 128.** (1) An ICAV which proposes to be registered in a relevant jurisdiction by way of continuation as a body corporate may apply to the Bank to be de-registered in the State.
- (2) Where an application is made under *subsection (1)*, the Bank shall not de-register the applicant as an ICAV in the State unless it is satisfied that all of the requirements of this Act in respect of the de-registration and of matters precedent and incidental to de-registration have been complied with and, in particular, but without prejudice to the generality of the foregoing, it is satisfied that—
- (a) the applicant has delivered to the Bank an application for the purpose, in such form as may be specified by the Bank and signed by a director of the applicant, together with the transfer documents;
 - (b) the applicant has paid any levies or fees prescribed under section 32D or 32E of the Central Bank Act 1942 which are due,
 - (c) the applicant complies with any conditions that the Central Bank may impose on the applicant, and
 - (d) the applicant has delivered to the Bank notice of any proposed change in its name and of its proposed registered office or

agent for service of process in the relevant jurisdiction.

- (3) An application under this section shall be accompanied by a statutory declaration, in such form as may be specified by the Bank, made by a solicitor engaged for this purpose by the applicant, or by a director of the applicant, and stating that the requirements mentioned in *subsection (2)* have been complied with, and the Bank may accept such a declaration as sufficient evidence of compliance.
- (4) The Bank shall, as soon as is practicable after receipt of the application for de-registration, publish notice of it in the *Iris Oifigiúil*.
- (5) Where an application is made under *subsection (1)* a person mentioned in *subsection (6)* may apply to the High Court, on notice to the applicant, the Bank and all creditors of the applicant, not later than 60 days after the date of the publication of the notice under *subsection (4)*, for an order preventing the proposal or passage of a resolution specified in *paragraph (c)* of the definition of “transfer documents” in *section 127(1)** from taking effect in relation to the application, and the High Court may, subject to *subsection (9)* make such an order accordingly.
- (6) The following persons may apply for an order under *subsection (5)*:
 - (a) the holders of not less than 5 per cent of the issued share capital of the applicant and who have not voted in favour of the resolution; or
 - (b) any creditor of the applicant.
- (7) Notice of an application for an order under *subsection (5)* may be given to the creditors concerned by publication in at least one national newspaper in the State.
- (8) The Bank and the applicant shall each be entitled to appear and be heard on an application under *subsection (5)*.
- (9) The court may make an order under this section only if it is satisfied that ☐—
 - (a) the proposed de-registration of the applicant would contravene the terms of an agreement or arrangement between the applicant and any shareholder or creditor of the applicant, or
 - (b) the proposed de-registration would be materially prejudicial to any shareholder or creditor of the applicant and the interests of shareholders and creditors or both taken as a whole would be materially prejudiced.
- (10) An order made under *subsection (5)* shall specify the period in respect of which it shall remain in force.
- (11) An order of the court under *subsection (5)* is final and conclusive

and not appealable.”.

Cuireadh agus *aontaíodh* an Cheist:- “Go gcuirfear an t-alt nua isteach ansin”.

Question:- “That the new section be there inserted” - put, and *agreed to*.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Roinn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

47. In page 74, after line 35, to insert the following:

“Provisions supplementary to section 128

129. (1) Unless the High Court orders otherwise, when one or more than one application is made under *section 128(5)**, a resolution specified in *paragraph (c)* of the definition of “transfer documents” in *section 127(1)* in relation to an ICAV shall not take effect until ☐—

(a) where the application or all the applications to the High Court are withdrawn ☐—

- (i) the day on which the resolution is passed,
- (ii) the day next following the day on which the last outstanding application is withdrawn, or
- (iii) the 31st day following the publication of the notice on the creditors under *section 128(7)**,

whichever is the latest, and

(b) where all applications to the High Court are not withdrawn ☐—

- (i) the day on which the resolution is passed,
- (ii) the day specified in the order or, if no date is specified in the order, the day next following the day on which the period for which the order is specified to remain in force expires or otherwise ceases to be in force, or
- (iii) the day next following the decision of the High Court,

whichever is the latest.

(2) When the applicant is registered as a body corporate under the laws of the relevant jurisdiction, it shall give notice, in such form as may be specified by the Bank, to the Bank of that fact within 3 days after the date of its becoming so registered, including its new name (if any), and as soon as practicable after receiving that notice, the Bank shall revoke the applicant’s relevant authorisation and issue a certificate of de-registration of the applicant.

(3) The Bank shall enter in the register of ICAVs the date of the de-

registration of the applicant and shall, within 7 days of the date of issue of the certificate under *subsection (2)*, publish in the *Iris Oifigiúil* notice of the following matters:

- (a) the date of the de-registration of the applicant under this section;
 - (b) the relevant jurisdiction;
 - (c) the new name of the applicant if different from the name under which it was registered as an ICAV.
- (4) From the date of registration of the applicant in the relevant jurisdiction, it shall cease to be an ICAV for all purposes of this Act and shall continue for all purposes as a body corporate under the laws of the relevant jurisdiction, but this section does not operate—
- (a) to create a new legal entity,
 - (b) to prejudice or affect the identity or continuity of the applicant as previously constituted under the laws of the State for the period that the applicant was so constituted,
 - (c) to affect any contract made, resolution passed or any other act or thing done in relation to the applicant during the period that the applicant was constituted under the laws of the State,
 - (d) to affect the rights, authorities, functions and liabilities or obligations of the applicant or any other person, or
 - (e) to render defective any legal proceedings by or against the applicant.
- (5) Without prejudice to the generality of subsection (2) any legal proceedings that could have been continued or commenced by or against the applicant before its de-registration under this Chapter may, notwithstanding the de-registration, be continued or commenced by or against the applicant after registration in the relevant jurisdiction.”.

Cuireadh agus *aontaíodh* an Cheist:- “Go gcuirfear an t-alt nua isteach ansin”.

Question:- “That the new section be there inserted” - put, and *agreed to*.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Roinn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

48. In page 74, after line 35, to insert the following:

“CHAPTER 3

Declaration of solvency

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Statutory declaration as to solvency

- 130.** (1) Where an application is made under *Chapter 1* or 2 a director of the migrating body or ICAV making the application shall make a statutory declaration, in such form as may be specified by the Bank, stating that he or she has made a full inquiry into its affairs and has formed the opinion that the migrating body or ICAV is able to pay its debts as they fall due.
- (2) A declaration under *subsection (1)* shall have no effect for the purposes of this Chapter unless—
- (a) it is made not more than 28 days before the date on which the application is made to the Bank,
 - (b) it contains a statement of the migrating body's or ICAV's assets and liabilities as at the latest practicable date before the date of the making of the declaration and in any event at a date not more than 3 months before the date of that making, and
 - (c) a report made by an independent person under *subsection (3)* is attached to the declaration, along with a statement by the independent person that he or she has given and has not withdrawn consent to the making of the declaration with the report attached to it.
- (3) The report mentioned in *subsection (2)(c)* shall state whether, in the independent person's opinion, based on the information and explanations given to him or her, the opinion of the director mentioned in *subsection (1)* and the statement of the migrating ICAV's or applicant's assets and liabilities referred to in *subsection (2)(b)*, are reasonable.
- (4) For the purposes of *subsection (3)*, the independent person shall be a person who, at the time the report is made, is—
- (a) in the case of an application under *Chapter 1**, qualified to be the auditor of the migrating body under the laws of the relevant jurisdiction, and
 - (b) in the case of an application under *Chapter 2*** qualified to be the auditor of the ICAV.
- (5) A director who makes a declaration under this section without having reasonable grounds for the opinion that the migrating body or ICAV is able to pay its debts as they fall due commits a category 2 offence.
- (6) Where the migrating body or ICAV is wound up within 1 year after the date on which the application is made to the Bank and its debts are not paid or provided for in full within that year, it shall be presumed, unless the contrary is shown, that the director did not

have reasonable grounds for his or her opinion.”.

Cuireadh agus *aontaíodh* an Cheist:- “Go gcuirfear an t-alt nua isteach ansin”.

Question:- “That the new section be there inserted” - put, and *agreed to*.

(xv) *Aontaíodh* ailt 123 agus 124.

(xv) Sections 123 and 124 *agreed to*.

(xvi) Ailt nua.

(xvi) New sections.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Roinn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

49. In page 75, between lines 20 and 21, to insert the following:

“PART 9

STRIKE OFF AND RESORTATION

CHAPTER 1

Strike off of ICAV

When Bank may strike ICAV off register

125. (1) Except in the case of an application by an ICAV to be struck off the register of ICAVs, the Bank may strike an ICAV off the register of ICAVs if ☐—

- (a) the ICAV is not an authorised ICAV,
- (b) there exists one or more of the grounds for striking off set out in *section 126*, and
- (c) the Bank has followed the procedure set out in *sections 127, 128, 130 and 133(1)*.

(2) In the case of an application by an ICAV to be struck off the register of ICAVs, the Bank may strike the ICAV off the register of ICAVs if ☐—

- (a) the ICAV is not an authorised ICAV,
- (b) the conditions for striking off set out in *section 131* have been satisfied, and
- (c) the Bank has followed the procedure set out in *sections 132 and 133(2)*.”.

Cuireadh agus *aontaíodh* an Cheist:- “Go

Question:- “That the new section be there

gcuirfear an t-alt nua isteach ansin”.

inserted” - put, and *agreed to*.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Roinn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

50. In page 75, between lines 20 and 21, to insert the following:

“Grounds for involuntary strike off

126. The grounds referred to in *section 125(1)(b)** are:

- (a) the Bank has reasonable cause to believe that the ICAV no longer complies with *section 13*;
- (b) the ICAV, not being authorised under the UCITS Regulations, has not applied for authorisation under *section 18* by the end of the period of 12 months since the date the coming into operation of a registration order in relation to the ICAV;
- (c) the ICAV is being wound up and the Bank has reasonable cause to believe that no liquidator is acting;
- (d) the ICAV is being wound up and the Bank has reasonable cause to believe that the affairs of the ICAV are fully wound up and that the returns required to be made by the liquidator have not been made for a period of 6 consecutive months;
- (e) there are no persons recorded by the Bank as being current directors of the ICAV.”.

Cuireadh agus *aontaíodh* an Cheist:- “Go gcuirfear an t-alt nua isteach ansin”.

Question:- “That the new section be there inserted” - put, and *agreed to*.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Roinn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

51. In page 75, between lines 20 and 21, to insert the following:

“Bank’s notice to ICAV of intention to strike it off register

127. (1) The Bank may give notice in accordance with *section 128** of the Bank’s intention to strike an ICAV off the register of ICAVs on a ground set out in any of *paragraphs (a) to (e) of section 126***.

(2) The Bank shall send the notice ☐—

- (a) except where *paragraph (b)* applies, to the ICAV,
- (b) if the ground for striking off is that set out in *section 126(c)*** or *(d)*** and an individual is recorded by the Bank as the

liquidator of the ICAV, to the liquidator.

- (3) The Bank shall also send a copy of the notice to such persons, if any, as are recorded by the Bank as being current directors of the ICAV but non-compliance with this subsection does not affect the validity of a notice that otherwise complies with *subsection (1)*.
- (4) Instead of giving a notice under *subsection (1)*, the Bank may publish a notice in the *Iris Oifigiúil* containing the information required by *section 128** if no notice of the situation of the registered office of the ICAV has been given to the Bank as required by *sections 7 and 11(2)*.”.

Cuireadh agus aontaíodh an Cheist:- “Go gcuirfear an t-alt nua isteach ansin”.

Question:- “That the new section be there inserted” - put, and *agreed to*.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Roinn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

52. In page 75, between lines 20 and 21, to insert the following:

“Contents of Bank’s notice to ICAV

128. (1) The Bank’s notice under *section 127** shall□—

- (a) state that the issue of the notice is the first step in a process that may lead to the ICAV being struck off the register of ICAVs,
 - (b) state the ground or grounds for striking off being invoked by the Bank,
 - (c) state that the ICAV will be dissolved if it is struck off the register of ICAVs,
 - (d) specify the remedial step,
 - (e) specify the date on or before which the remedial step must be taken, and
 - (f) state that failure to take the remedial step on or before the date so specified may result in the Bank giving public notice of an intention to strike the ICAV off the register of ICAVs.
- (2) The date to be specified for the purposes of *subsection (1)(e)* shall be a date falling not less than 28 days after the date of the notice.”.

Cuireadh agus aontaíodh an Cheist:- “Go gcuirfear an t-alt nua isteach ansin”.

Question:- “That the new section be there inserted” - put, and *agreed to*.

Tairgeadh leasú (*An Teachta Síomón Ó*

Amendment proposed (*Deputy Simon*

hEarchaí, Aire Stáit ag an Roinn Airgeadais):

Harris, Minister of State at the Department of Finance):

53. In page 75, between lines 20 and 21, to insert the following:

“Meaning of remedial step

129. For the purposes of *sections 128, 130 and 133*, the remedial step is whichever of the following applies:

- (a) in the case of the ground for striking off set out in *section 126(a)*, having brought itself into compliance with *section 13*;
- (b) in the case of the ground for striking off set out in *section 126(b)*, having applied for or been granted authorisation under *section 18*;
- (c) in the case of the ground for striking off set out in *section 126(c) or (d)*, having provided to the Bank the details of the liquidator and of up to date periodic statements having been furnished;
- (d) in the case of the ground for striking off set out in *section 126(e)*, having given notification to the Bank under *section 65(6)* of the appointment of a director of the ICAV.”.

Cuireadh agus aontaíodh an Cheist:- “Go gcuirfear an t-alt nua isteach ansin”.

Question:- “That the new section be there inserted” - put, and *agreed to*.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Roinn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

54. In page 75, between lines 20 and 21, to insert the following:

“Public notice of intention to strike company off register

130. (1) If the Bank has given a notice under *section 127* and the remedial step has not been taken on or before the date specified in that notice for the purposes of *section 128(1)(e)*, the Bank may, by publishing a notice in the *Iris Oifigiúil* that complies with *subsection (2)*, give public notice of the Bank’s intention to strike the ICAV off the register of ICAVs.

(2) The notice shall ☐—

- (a) specify the ground for striking the ICAV off,
- (b) specify the remedial step,
- (c) specify the date on or before which the remedial step must be

taken, and

- (d) state that, unless that remedial step is taken on or before the date so specified, the Bank may strike the ICAV off and, if the Bank does so, the ICAV will be dissolved.

- (3) The date to be specified for the purposes of *subsection (2)(c)* shall be a date falling not less than 28 days after the date of publication of the notice.”.

Cuireadh agus *aontaíodh* an Cheist:- “Go gcuirfear an t-alt nua isteach ansin”.

Question:- “That the new section be there inserted” - put, and *agreed to*.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Roinn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

55. In page 75, between lines 20 and 21, to insert the following:

“Conditions for voluntary strike off

131. (1) An ICAV may apply to the Bank to be struck off the register of ICAVs if the following conditions are satisfied:

- (a) the circumstances relating to the ICAV are such as to give the Bank reasonable cause to believe that it has never carried on business or has ceased to carry on business;
- (b) the ICAV has, within 3 months before the date of the application, by special resolution ☐—
 - (i) resolved to apply to the Bank to be struck off on the ground that it has never carried on business or has ceased to carry on business, and
 - (ii) resolved that pending the determination of its application to be struck off (or, should it sooner occur, the cancellation, at its request, of this process), the ICAV will not carry on any business or incur any liabilities;
- (c) the ICAV has delivered to the Bank a certificate, in such form as may be specified by the Bank and signed by each director, certifying that as at the date of the application ☐—
 - (i) the amount of any assets of the ICAV does not exceed €150,
 - (ii) the amount of any liabilities of the ICAV (including contingent and prospective liabilities) does not exceed €150, and
 - (iii) the ICAV is not a party to ongoing or pending litigation;

- (d) the Bank has received from the Revenue Commissioners written confirmation dated not more than 3 months before the date on which the Bank receives the application that the Revenue Commissioners do not object to the ICAV being struck off the register of ICAVs;
 - (e) the ICAV has caused an advertisement, in such form as may be specified by the Bank, of its intention to apply to be struck off to be published within 30 days before the date of the application in at least 1 daily newspaper circulating in the State.
- (2) Where an application under this section by an ICAV to be struck off the register of ICAVs is made within one year after the date on which the ICAV has changed its name or its registered office (or both), then, as the case may be—
- (a) the former name of the ICAV, as well as the existing name of the ICAV,
 - (b) the former address, as well as the current address, of the ICAV's registered office, or
 - (c) both its former name and the former address of its registered office, as well as the existing name of the ICAV and the current address of its registered office,
- shall be stated in the advertisement referred to in *subsection (1)(e)*."

Cuireadh agus aontaíodh an Cheist:- "Go gcuirfear an t-alt nua isteach ansin".

Question:- "That the new section be there inserted" - put, and *agreed to*.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Roinn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

56. In page 75, between lines 20 and 21, to insert the following:

"Public notice in case of voluntary strike off

- 132.** (1) As soon as practicable after the receipt of an application by an ICAV to be struck off that satisfies the conditions set out in *section 131** the Bank shall, by publishing a notice in the *Iris Oifigiúil* that complies with *subsection (2)*, give public notice of the Bank's intention to strike the ICAV off the register of ICAVs.
- (2) The notice shall—
- (a) state that the ICAV has applied to be struck off,

(b) state ☐—

- (i) that any person may deliver to the Bank an objection to the striking off of the ICAV in such form as may be specified by the Bank, and
- (ii) that any such objection must be confined to the ground that one or more of the conditions set out in *section 131(1)** have not been satisfied,

(c) specify the period within which such an objection may be delivered to the Bank, and

(d) state that, unless the Bank has received ☐—

- (i) an objection to the striking-off of the ICAV within that period, being an objection that the Bank sustains, or
- (ii) a request for the cancellation of the process of strike off in accordance with *subsection (4)*,

the Bank may strike the ICAV off the register of ICAVs and, if the Bank does so, the ICAV will be dissolved.

(3) The period to be specified for the purposes of *subsection (2)(c)* shall be the period ending 90 days after the date of publication of the notice.

(4) Within the period specified for the purposes of *subsection (2)(c)*, the ICAV may request of the Bank, by delivering to the Bank a notice in that behalf in such form as may be specified by the Bank, the cancellation of the process of its being struck off the register of ICAVs.”.

Cuireadh agus aontaíodh an Cheist:- “Go gcuirfear an t-alt nua isteach ansin”.

Question:- “That the new section be there inserted” - put, and *agreed to*.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Roinn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

57. In page 75, between lines 20 and 21, to insert the following:

“Striking off (involuntary and voluntary cases) and dissolution

133. (1) If the Bank has given a notice under *section 130* and the remedial step has not been taken on or before the date specified in that notice for the purposes of *subsection (2)(c)* of that section, the Bank may strike the ICAV off the register of ICAVs.

(2) If the Bank has given a notice under *section 132* and ☐—

- (a) no objection referred to in *subsection (2)(b)* of that section has

been delivered to the Bank within the period specified in that notice for the purposes of *subsection (2)(c)* of that section or the Bank is of opinion that there is no reasonable basis to such an objection that has been so delivered, and

- (b) the ICAV has not requested, in accordance with *subsection (4)* of that section, the cancellation of the process of its being struck off,

the Bank may strike the ICAV off the register of ICAVs.

- (3) The Bank shall publish in the *Iris Oifigiúil* a notice of the striking of an ICAV off the register of ICAVs.
- (4) The ICAV is dissolved on the date of publication by the Bank of the notice in the *Iris Oifigiúil* of its being struck off and that date is referred to subsequently in this Part as the “date of dissolution”.

Cuireadh agus aontaíodh an Cheist:- “Go gcuirfear an t-alt nua isteach ansin”.

Question:- “That the new section be there inserted” - put, and *agreed to*.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Roinn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

58. In page 75, between lines 20 and 21, to insert the following:

“Effect of removal and dissolution

- 134.** (1) The liability, if any, of an officer or member of an ICAV that has been dissolved under *section 133(4)* shall continue and may be enforced as if the ICAV had not been dissolved.
- (2) Nothing in this section or in *section 133* shall affect the power of the High Court to wind up an ICAV that has been struck off the register of ICAVs or dissolved under that section.
- (3) For the purposes and the purposes only of ☐—
- (a) an application for the restoration of the ICAV to the register of ICAVs under *section 137* or *138*, or
- (b) in so far as is necessary for the making of such an application (or the doing of anything required by or under *Chapter 2* to be done consequent on the making of it),
- an ICAV shall be deemed not to have been dissolved under *section 133*.
- (4) *Subsection (3)* shall not be read as authorising the dealing with, or the exercising of control over, any property that has become the property of the State pursuant to Part III of the State Property Act

1954.”.

Cuireadh agus aontaíodh an Cheist:- “Go gcuirfear an t-alt nua isteach ansin”.

Question:- “That the new section be there inserted” - put, and *agreed to*.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Roinn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

59. In page 75, between lines 20 and 21, to insert the following:

“Power of Bank to obtain information

135. (1) Where an ICAV has been struck off the register of ICAVs under *section 133* on any of the grounds set out in *section 126(a)*** or *(b)*, the Bank may, by notice to the directors of the ICAV, require those persons to produce to the Bank a statement of affairs of the ICAV in accordance with this section.

(2) The persons to whom a notice is sent under *subsection (1)* shall, within the period specified in the notice in that behalf, produce to the Bank a statement of affairs of the ICAV that complies with *subsection (3)*.

(3) The statement of affairs shall ☐—

(a) be in such form as may be specified by the Bank,

(b) be verified by an affidavit,

(c) contain the following information in respect of the ICAV as at the date of dissolution:

(i) particulars of its assets, debts and liabilities;

(ii) the names and addresses of its creditors;

(iii) particulars of securities given by the ICAV, including the name of the secured creditor in each case and the date on which the security was given;

(iv) such further or other information as may be specified by the Bank or that the Bank may reasonably require.

(4) On the application of the Bank, the High Court may require a person who has made a statement under *subsection (2)* to appear before it and answer on oath any question relating to the content of the statement.

(5) A person who fails to comply with *subsection (2)* commits a category 3 offence.”.

Cuireadh agus *aontaíodh* an Cheist:- “Go gcuirfear an t-alt nua isteach ansin”.

Question:- “That the new section be there inserted” - put, and *agreed to*.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Roinn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

60. In page 75, between lines 20 and 21, to insert the following:

“CHAPTER 2

Restoration of ICAV to register

Application of Chapter

136. This Chapter applies to an ICAV that has been struck off the register of ICAVs under *Chapter 1*.”.

Cuireadh agus *aontaíodh* an Cheist:- “Go gcuirfear an t-alt nua isteach ansin”.

Question:- “That the new section be there inserted” - put, and *agreed to*.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Roinn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

61. In page 75, between lines 20 and 21, to insert the following:

“Restoration on application to Bank

137. (1) On an application by a person specified in *subsection (3)*, the Bank may restore an ICAV to the register of ICAVs if ☐—

- (a) the Bank has reasonable cause to believe that the strike off of the ICAV has disadvantaged the applicant,
- (b) the application is made in the form specified by the Bank,
- (c) the application is received by the Bank within the period of 12 months after the date of dissolution of the ICAV, and
- (d) the requirements of *subsection (2)* have been satisfied within the period of 15 months after the date of dissolution of the ICAV.

(2) The requirements referred to in *subsection (1)(d)* are the following:

- (a) the Bank has received written confirmation from the Minister and the Revenue Commissioners that they have no objection to the ICAV being restored to the register of ICAVs under this section;
- (b) the Bank is satisfied that no notification required by *section*

65(6) remains outstanding in relation to the ICAV.

- (3) The Bank may restore an ICAV to the register of ICAVs on the application of a person who was a member or an officer of the ICAV at the date of its dissolution.
- (4) On the registration of an application under this section and on payment of such fee as may be prescribed under section 32E of the Central Bank Act 1942, the Bank shall restore the ICAV to the register of ICAVs and the ICAV shall be deemed to have continued in existence as if it had not been struck off.
- (5) Subject to any order made by the High Court in the matter, the restoration of an ICAV to the register of ICAVs under this section shall not affect the rights and liabilities of the ICAV in respect of any debt or obligation incurred, or any contract entered into, by, to, with or on behalf of the ICAV between the date of its dissolution and the date of restoration.”.

Cuireadh agus *aontaíodh* an Cheist:- “Go gcuirfear an t-alt nua isteach ansin”.

Question:- “That the new section be there inserted” - put, and *agreed to*.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Roinn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

62. In page 75, between lines 20 and 21, to insert the following:

“Restoration on application to High Court

- 138.** (1) On an application in accordance with *section 139* by a person specified in *subsection (2)*, the High Court may order that an ICAV that has been struck off the register of ICAVs be restored to the register of ICAVs if ☐—
- (a) the striking off of the ICAV has disadvantaged the applicant,
 - (b) the application is made within the period of 2 years after the date of dissolution of the ICAV, and
 - (c) it is just and equitable to do so.
- (2) The High Court may make the order on the application of ☐—
- (a) the ICAV,
 - (b) a creditor of the ICAV,
 - (c) a person who was a member or an officer of the ICAV at its date of dissolution, or
 - (d) a person who, at the date of its dissolution, had an entitlement (disregarding any right of the directors to decline to register the

person as such) to be registered as a member of the ICAV by virtue of ☐—

- (i) the execution, in the person's favour, of an instrument of transfer of a share, or
 - (ii) the transmission, by operation of law, to the person of a right to a share.
- (3) Subject to a supplementary order made under *section 142(c)*, the ICAV shall be deemed to have continued in existence as if it had not been struck off the register of ICAVs upon the Bank receiving a certified copy of the order under *subsection (1)* within 28 days after the date of its perfection.”.

Cuireadh agus *aontaíodh* an Cheist:- “Go gcuirfear an t-alt nua isteach ansin”.

Question:- “That the new section be there inserted” - put, and *agreed to*.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Roinn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

63. In page 75, between lines 20 and 21, to insert the following:

“Requirements for application to High Court under *section 138**

- 139.** (1) An application under *section 138** shall be made on notice to the Bank, and the Revenue Commissioners.
- (2) In the case of an application under *section 138* by a creditor, the application shall in addition be made on notice to ☐—
- (a) the Bank,
 - (b) such officers of the ICAV at the date of dissolution whose names are known, or ought reasonably to be known, by the creditor, and
 - (c) such other members or officers of the ICAV at the date of dissolution as the Bank, the Revenue Commissioners, upon being notified of the application, indicate in writing should be joined as notice parties to the application.”.

Cuireadh agus *aontaíodh* an Cheist:- “Go gcuirfear an t-alt nua isteach ansin”.

Question:- “That the new section be there inserted” - put, and *agreed to*.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Roinn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

64. In page 75, between lines 20 and 21, to insert the following:

“Terms of High Court order on application under section 139

- 140.** (1) In making an order under *section 138* on the application of a member or an officer of the ICAV, the High Court shall, unless reason to the contrary is shown to the satisfaction of the High Court, make it a term of the order that the order shall not have effect unless, within a specified period, the ICAV appoints 2 directors and delivers to the Bank the notification and consent required by *section 65(6)* and (8).
- (2) For the avoidance of doubt, *subsection (1)* requires, unless reason to the contrary there mentioned is shown, the order of the High Court to specify that a thing set out in *subsection (1)* is to be done (save where it has already been done) notwithstanding that the ground on which the ICAV had been struck off the register of ICAVs did not relate to that thing.
- (3) In making an order under *section 138* on the application of a creditor of the ICAV, the High Court shall direct that, within a specified period (save where it has already been done) such specified members or officers take all reasonable steps to ensure that the ICAV appoints a director and delivers to the Bank the notification and consent required by *section 65(6)* and (8).
- (4) For the avoidance of doubt, *subsection (3)* requires the order of the High Court to specify that a thing set out in that subsection is to be done (save where it has already been done) notwithstanding that the ground on which the ICAV had been struck off the register of ICAVs did not relate to that thing.
- (5) In making an order under *section 138* on the application of a creditor of the ICAV, the High Court may award the applicant the costs of the application against the ICAV.”.

Cuireadh agus aontaíodh an Cheist:- “Go gcuirfear an t-alt nua isteach ansin”.

Question:- “That the new section be there inserted” - put, and *agreed to*.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Roinn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

65. In page 75, between lines 20 and 21, to insert the following:

“High Court order for restoration on application of Bank

- 141.** (1) On an application by the Bank in accordance with *subsection (2)*, the High Court may order that an ICAV that has been struck off the register of ICAVs be restored to the register of ICAVs if ☐—

- (a) the application is made within the period of 2 years after the date of dissolution of the ICAV, and
- (b) it is just and equitable to do so.
- (2) An application under this section shall be made on notice to each person who, to the knowledge of the Bank, was an officer of the ICAV at the date of its dissolution.
- (3) On the making of the order, the ICAV shall be deemed to have continued in existence as if it had not been struck off.
- (4) In making an order under this section, the High Court may award the Bank the costs of the application against the ICAV restored to the register of ICAVs.”.

Cuireadh agus *aontaíodh* an Cheist:- “Go gcuirfear an t-alt nua isteach ansin”.

Question:- “That the new section be there inserted” - put, and *agreed to*.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Roinn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

66. In page 75, between lines 20 and 21, to insert the following:

“Supplementary High Court orders

142. In ordering that an ICAV be restored to the register of ICAVs under *section 138** or *141***, the High Court may do any of the following:

- (a) except to the extent that the High Court makes an order under *paragraph (c)*, give such directions as it thinks fit for placing the ICAV and all other persons as nearly as possible in the same position as if the ICAV had not been struck off the register of ICAVs;
- (b) direct the ICAV to change its name if the name of the ICAV is too similar to the name of another ICAV already on the register of ICAVs;
- (c) if and to the extent that it thinks fit, order that the officers of the ICAV, or any one or more of them as specified in the order, shall be liable for a debt or liability incurred by or on behalf of the ICAV during the period when it stood struck off the register of ICAVs;
- (d) make any other order that it thinks fit.”.

Cuireadh agus *aontaíodh* an Cheist:- “Go gcuirfear an t-alt nua isteach ansin”.

Question:- “That the new section be there inserted” - put, and *agreed to*.

(xvii) *Scríosadh* alt 125.

(xvii) Section 125 *deleted*.

(xviii) *Aontaíodh* alt 126.

(xviii) Section 126 *agreed to*.

(xix) *Scríosadh* alt 127.

(xix) Section 127 *deleted*.

(xx) *Scríosadh* alt 128.

(xx) Section 128 *deleted*.

(xxi) *Aontaíodh* alt 129.

(xxi) Section 129 *agreed to*.

(xxii) *Alt nua*.

(xxii) *New section*.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Roinn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

67. In page 76, between lines 32 and 33, to insert the following:

“Fees

130. Fees shall be payable in accordance with section 32E of the Central Bank Act 1942 in respect of the performance by the Bank of its functions under this Act.”.

Cuireadh agus *aontaíodh* an Cheist:- “Go gcuirfear an t-alt nua isteach ansin”.

Question:- “That the new section be there inserted” - put, and *agreed to*.

(xxiii) *Aontaíodh* ailt 130 go 136, go huile.

(xxiii) Sections 130 to 136, inclusive, *agreed to*.

(xxiv) *Sceideal*.

(xxiv) *Schedule*.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Roinn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

68. In page 79, to delete lines 4 to 14 and substitute the following:

“

Statement of Net Assets	1	Statement of Net Assets	
		<i>Assets</i>	<i>Fair Value</i>
		Investments in securities (cost)	X
		Financial derivatives	X
		Cash	X
		Deposits with brokers	X
		Receivables	X
		Total Assets	X

--	--	--

”

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Roinn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

69. In page 79, to delete lines 15 to 27 and substitute the following:

		<i>Liabilities</i>	
		Securities sold (proceeds)	X
		Financial derivatives	X
		Due to broker	X
		Payables	X
		Total Liabilities	X
		Net Assets or Liabilities	
		Equivalent to € per share based on Y shares outstanding	X
		The accompanying notes are an integral part of these annual accounts.	

“

”

Aontaíodh an leasú..

Amendment agreed to.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Roinn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

70. In page 80, to delete lines 1 to 6 and substitute the following:

“

		Realised and unrealised gains/losses from investments and foreign currency	X
		Realised and unrealised gains/losses from financial derivatives	X
		The accompanying notes are an integral part of these annual accounts.	

”

Aontaíodh an leasú.

Aontaíodh an Sceideal, mar a leasaíodh.

(xxv) Aontaíodh an Teideal.

6. CRÍOCHNÚ AN GHNÓ.

Chríochnaigh an Coiste a bhreithniú ar an mBille ar 6.40 p.m.

7. TEACHTAIREACHT CHUIG DÁIL ÉIREANN.

Cuireadh teachtaireacht chun na Dála á chur in iúl di gur chríochnaigh an Coiste a bhreithniú ar an mBille agus go raibh leasuithe déanta aige air.

8. ATHLÁ.

Chuaigh an Coiste ar athló ar 6.30 p.m. *sine die*.

Amendment agreed to.

Schedule, as amended, agreed to.

(xxv) Title agreed to.

6. CONCLUSION OF BUSINESS.

The Committee concluded its consideration of the Bill at 6.40 p.m.

7. MESSAGE TO DÁIL ÉIREANN.

Message sent to the Dáil acquainting it that the Committee had completed its consideration of the Bill and had made amendments thereto.

8. ADJOURNMENT.

The Committee adjourned at 6.30 p.m. *sine die*.

Ciarán Lynch, T.D.
Chairman
11 November 2014

IMEACHTAÍ AN ROGHCHOISTE

PROCEEDINGS OF THE SELECT SUB-COMMITTEE ON FINANCE

Dé Máirt, 18 Samhain, 2014

Tuesday, 18 November, 2014

1. Chruinnigh an Coiste ar 6.05 p.m.

1. The Committee met at 6.05 p.m.

2. COMHALTAÍ I LÁTHAIR¹.

2. MEMBERS PRESENT².

An Teachta Liam Ó Tuama (*i gCeannas*),
an tAire Airgeadais, na Teachtaí Risteard
Buidé Bairéid, Micheál Ó Críod, Piaras Ó
Dochartaigh, Micheál Mac Craith,
Donnacha Ó Neachtain, Ciarán Ó
Domhnaill, Pádraic Ó Coinín agus Brian
Breathnach

Deputy Liam Twomey (*in the Chair*),
Minister for Finance, Deputies Richard
Boyd Barrett, Michael Creed, Pearse
Doherty, Michael McGrath, Denis
Naughten, Kieran O'Donnell, Pat Rabbitte
and Brian Walsh.

3. AN BILLE AIRGEADAIS, 2014.

3. FINANCE BILL 2014.

Chrom an Coiste ar an mBille a
bhreithniú.

The Committee took the Bill into
consideration.

(i) *Aontaíodh* alt 1.

(i) Section 1 *agreed to*.

(ii) Alt nua.

(ii) New section.

Tairgeadh leasú (*An Teachta Piaras Ó
Dochartaigh*):

Amendment proposed (*Deputy Pearse
Doherty*):

1. In page 9, between lines 16 and 17, to insert the following:

“2. The Minister shall, within one month of the passing of this Act, prepare
and lay before Dáil Éireann a report on options available for removing
the USC liability for all workers earning less than €17,543 a year from
the USC net.”.

Tarraingíodh siar an leasú, faoi chead.

Amendment, by leave, *withdrawn*.

¹ Ghlac na Teachtaí Micheál Ó Críod agus Pádraic Ó Coinín ionaid na dTeachtaí Ailín Ó Fearghail agus Ciara Ní Chonbhuí faoi seach [B.O. 92(2)]
Bhí an Teachta Donnacha Ó Neachtain i láthair [B.O. 92(3)].

² Deputies Michael Creed and Pat Rabbitte substituted for Deputies Alan Farrell and Ciara Conway respectively [S.O. 92(2)]
Deputy Denis Naughten attended [S.O. 92(3)].

(iii) Alt 2.

(iii) Section 2.

Tairgeadh leasú (*An tAire Airgeadais*):

Amendment proposed (*Minister for Finance*):

2. In page 10, line 7, to delete “and”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (*An tAire Airgeadais*):

Amendment proposed (*Minister for Finance*):

3. In page 11, between lines 10 and 11, to insert the following:
“and

(d) in section 531AS(1A)□—

(i) in paragraph (b) by substituting “column (2) of Part 1 or column (2) of Part 2” for “column (2) or (3)”, and

(ii) in paragraph (c) by substituting “column (2) of Part 1 or column (2) of Part 2” for “column (2) or (3)”.

Aontaíodh an leasú.

Amendment agreed to.

Aontaíodh an t-alt, mar a leasaíodh.

Section, as amended, agreed to.

(iii) Ailt nua.

(iii) New sections.

Tairgeadh leasú (*An Teachta Piaras Ó Dochartaigh*):

Amendment proposed (*Deputy Pearse Doherty*):

4. In page 11, between lines 12 and 13, to insert the following:

“3. The Minister shall, within one month of the passing of this Act, prepare and lay before Dáil Éireann a report on options on introducing a third rate of tax payable at 48 per cent on income over €100,000.”.

Cuireadh an Cheist:- “Go gcuirfear an t-alt nua isteach ansin” agus cinneadh gur freagra diúltach a tugadh uirthi.

Question:- “That the new section be there inserted” - put, and decided in the negative.

Tairgeadh leasú (*An Teachta Piaras Ó Dochartaigh*):

Amendment proposed (*Deputy Pearse Doherty*):

5. In page 11, between lines 12 and 13, to insert the following:

“3. The Minister shall, within 3 months of the passing of this Act, prepare and lay before Dáil Éireann an analysis of the tax changes in this Act, and the total of tax changes and spending adjustments of Budget 2015, setting out the continuing impact on people based on their gender,

income, age, marital and disability status.”.

Tarraingíodh siar an leasú, faoi chead.

Amendment, by leave, *withdrawn*.

Tairgeadh leasú (*An Teachta Piaras Ó Dochartaigh*):

Amendment proposed (*Deputy Pearse Doherty*):

6. In page 11, between lines 12 and 13, to insert the following:

- “3. The Minister shall, within nine months from the passing of this Act, prepare and lay before Dáil Éireann a report on options available for the introduction of a comprehensive asset tax otherwise known as a wealth tax, the report shall include options for the collation of data necessary for the assessment of such a tax, definitions of categories of wealth to be included in such a tax, proposals for the assessment and collection of the proposed tax and estimates of potential revenue raised at various rates of taxation.”.

Tarraingíodh siar an leasú, faoi chead.

Amendment, by leave, *withdrawn*.

(iv) Alt 3.

(iv) Section 3.

Cuireadh an Cheist:- “Go bhfanfaidh an t-alt mar chuid den Bhille” agus *cinneadh gur freagra aontach*.

Question:- “That the section stand part of the Bill” - put, and *decided in the affirmative*.

(v) *Aontaíodh ailt 4 agus 5.*

(v) Sections 4 and 5 *agreed to*.

(vi) Alt nua.

(vi) New section.

Tairgeadh leasú (*An tAire Airgeadais*):

Amendment proposed (*Minister for Finance*):

7. In page 12, after line 36, to insert the following:

“Exemption in respect of compensation for certain living donors

6. The Principal Act is amended by inserting the following section after section 204A:

“Exemption in respect of compensation for certain living donors

204B. The compensation for donation of a kidney for transplantation payable to a living donor under conditions defined by the Minister for Health pursuant to Regulation 21(2) of the European Union (Quality and Safety of Human Organs Intended for Transplantation) Regulations 2012 (S.I. No. 325 of

2012) shall be exempt from income tax and shall not be reckoned in computing income for the purposes of the Income Tax Acts.”.”.

Cuireadh agus *aontaíodh* an Cheist:- “Go gcuirfear an t-alt nua, isteach ansin”.

(vii) *Aontaíodh* ailt 6 go 12, go huile.

4. ATHLÁ.

Chuaigh an Coiste ar athló ar 9.05 p.m. go dtí 10.00 a.m. Dé Céadaoin, 19 Samhain, 2014.

Question:- “That the new section be there inserted”- put, and *agreed to*.

(vii) Sections 6 to 12, inclusive, *agreed to*.

4. ADJOURNMENT.

The Committee adjourned at 9.05 p.m. until 10.00 a.m. on Wednesday, 19 November, 2014.

IMEACHTAÍ AN ROGHCHOISTE

PROCEEDINGS OF THE SELECT SUB-COMMITTEE ON FINANCE

Dé Céadaoin, 19 Samhain, 2014

Wednesday, 19 November, 2014

1. Chruinnigh an Coiste ar 10.05 a.m.

1. The Committee met at 10.05 a.m.

2. COMHALTAÍ I LÁTHAIR³.

2. MEMBERS PRESENT⁴.

An Teachta Liam Ó Tuama (*i gCeannas*), *an tAire Airgeadais*, An Teachta Síomón Ó hEarchaí (*an tAire Stáit ag an Rionn Airgeadais*), na Teachtaí Risteard Buíd Bairéid, Tomás de Barra, Ciara Ní Chonbhuí, Micheál Ó Críod, Lucinda Ní Chríodáin, Piaras Ó Dochartaigh, Ailín Ó Fearghail, Ciarán Ó Loinsigh, Micheál Mac Craith, Donnacha Ó Neachtain, Éamon Ó Cuív, Ciarán Ó Domhnaill, Liam Ó Toimín agus Brian Breathnach.

Deputy Liam Twomey (*in the Chair*), *Minister for Finance*, Deputy Simon Harris (*Minister of State at the Department of Finance*) Deputies Richard Boyd Barrett, Tom Barry, Ciara Conway, Michael Creed, Lucinda Creighton, Pearse Doherty, Alan Farrell, Ciarán Lynch, Michael McGrath, Denis Naughten, Éamon Ó Cuív, Kieran O'Donnell, Billy Timmins and Brian Walsh.

3. AN BILLE AIRGEADAIS, 2014.

3. FINANCE BILL 2014.

Chrom an Coiste ar an mBille a bhreithniú.

The Committee took the Bill into consideration.

D'ATHCHROM AN COISTE AR AN MBILLE A BHREITHNIÚ.

The Committee resumed consideration of the Bill.

(i) Alt 13.

(i) Section 13.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Rionn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

11. In page 21, line 32, to delete “ ‘A’ and”.

³ Ghlac an Teachta Síomón Ó hEarchaí (*Aire Stáit ag an Rionn Airgeadais*) ionad an Aire Airgeadais (ar feadh cuid den chruinniú) [B.O. 92(1)]. Ghlac an Teachta Micheál Ó Críod ionad an Teachta Ailín Ó Fearghail (ar feadh cuid den chruinniú) [B.O. 92(2)]. Bhí na Teachtaí Tomás de Barra, Lucinda Ní Chríodáin, Donnacha Ó Neachtain, Éamon Ó Cuív agus Liam Ó Toimín i láthair [B.O. 92(3)].

⁴ Deputy Simon Harris (*Minister of State at the Department of Finance*) substituted for the Minister for Finance (for part of the meeting) [S.O. 92(1)]. Deputy Michael Creed substituted for Deputy Alan Farrell (for part of the meeting) [S.O. 92(2)]. Deputies Tom Barry, Lucinda Creighton, Denis Naughten, Éamon Ó Cuív and Billy Timmins attended [S.O. 92(3)].

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Rionn Airgeadais):

Amendment proposed (Deputy Simon Harris, Minister of State at the Department of Finance):

12. In page 21, line 38, to delete “ ‘A’ and”.

Cuireadh an Cheist:- “Go ndéanfar an leasú” – agus cinneadh gur freagra aontach a tugadh uirthi.

Question:- “That the amendment be made”- put, and decided in the affirmative.

Tairgeadh leasú (An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Rionn Airgeadais):

Amendment proposed (Deputy Simon Harris, Minister of State at the Department of Finance):

13. In page 21, to delete lines 40 to 42 and substitute the following:

““(3) (a) Subject to paragraph (b), where, for a tax year, a relevant employee ☐—

(i) is resident in the State for tax purposes and is not resident elsewhere.”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Rionn Airgeadais):

Amendment proposed (Deputy Simon Harris, Minister of State at the Department of Finance):

14. In page 22, between lines 11 and 12, to insert the following:

“(b) With effect from the tax year 2015, paragraph (a)(i) shall apply as if the words ‘and is not resident elsewhere’ were deleted.”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Rionn Airgeadais):

Amendment proposed (Deputy Simon Harris, Minister of State at the Department of Finance):

15. In page 22, line 12, to delete “(b) A relevant” and substitute “(c) A relevant”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Rionn Airgeadais):

Amendment proposed (Deputy Simon Harris, Minister of State at the Department of Finance):

16. In page 23, between lines 3 and 4, to insert the following:
“(f)by deleting subsection (5),”.

Cuireadh agus *aontaíodh* an Cheist:- “Go
gcuirfear an t-alt nua, isteach ansin”.

Question:- “That the new section be there
inserted”- put, and *agreed to*.

(ii) Alt nua.

(ii) New section.

Tairgeadh leasú (*An Teachta Piaras Ó
Dochartaigh*):

Amendment proposed (*Deputy Pearse
Doherty*):

17. In page 23, between lines 34 and 35, to insert the following:
“**Annual Report of the Special Assignee Relief Programme**

14. The Minister shall lay before the Houses of the Oireachtas an annual report showing the number of people who have availed of the Special Assignee Relief Programme (SARP), the number of additional jobs created by SARP and tax foregone as a result of SARP.”.

Tarraingíodh siar an leasú, faoi chead.

Amendment, by leave, *withdrawn*.

(iii) *Aontaíodh* alt 14.

(iii) Section 14 *agreed to*.

(iv) *Aontaíodh* ailt 15 agus 16.

(iv) Sections 15 and 16 *agreed to*.

(v) Alt 17.

(v) Section 17.

Tairgeadh leasú (*An Teachta Síomón Ó
hEarchaí, Aire Stáit ag an Rionn
Airgeadais*):

Amendment proposed (*Deputy Simon
Harris, Minister of State at the
Department of Finance*):

18. In page 29, line 21, to delete “on 1 February of the tax year”
and substitute “at the time of the payment or transfer”.

Aontaíodh an leasú.

Amendment *agreed to*.

Aontaíodh an t-alt, mar a leasaíodh.

Section, as amended, *agreed to*.

Tairgeadh leasú (*An Teachta Síomón Ó
hEarchaí, Aire Stáit ag an Rionn
Airgeadais*):

Amendment proposed (*Deputy Simon
Harris, Minister of State at the
Department of Finance*):

19. In page 30, to delete lines 19 to 23 and substitute the following:

“ “ ‘fund administrator’ means a qualifying fund manager of
an approved retirement fund or an approved
minimum retirement fund or the PRSA
administrator of a vested PRSA (within the meaning

of section 790D(1)), as the case may be, (in this definition referred to as the ‘fund’) the beneficial owner of which is a non-member and the assets of which consist, in whole or in part, of—

- (a) assets transferred to the fund by virtue of the exercise by the non-member of a relevant option in relation to the transfer arrangement (in this definition referred to as the ‘first-mentioned transfer’), or
- (b) assets transferred to the fund which were previously held in another fund or funds the assets of which originated, in whole or in part, from the first mentioned transfer;”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Rionn Airgeadais):

Amendment proposed (Deputy Simon Harris, Minister of State at the Department of Finance):

20. In page 31, to delete lines 7 to 10 and substitute the following:

“ “ ‘relevant member’, in relation to a relevant pension arrangement, means—

- (a) a member of a relevant pension arrangement in respect of whose retirement benefit under the arrangement a pension adjustment order has been made in favour of a non-member, or
- (b) a member of a relevant pension arrangement to which a sum representing that member’s accrued rights under the relevant pension arrangement referred to in paragraph (a) has been transferred, or subsequently transferred;”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Rionn Airgeadais):

Amendment proposed (Deputy Simon Harris, Minister of State at the Department of Finance):

21. In page 31, to delete lines 17 to 24 and substitute the following:

“ “ ‘subsequent administrator’ means the administrator of the transfer arrangement under which the non-member remains entitled to a retirement benefit under the arrangement or in respect of which the non-member’s retirement benefit under the arrangement

has crystallised;”,

“ ‘transfer arrangement’ means a relevant pension arrangement□—

- (a) to which a transfer amount has been applied to provide a retirement benefit for or in respect of a non-member and includes the relevant pension arrangement of the relevant member where a retirement benefit for or in respect of the non-member is provided under that arrangement of the same actuarial value as the transfer amount, or
- (b) to which a sum representing the non-member’s accrued rights under an arrangement referred to in paragraph (a) has been transferred, or subsequently transferred;”,”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Rionn Airgeadais):

Amendment proposed (Deputy Simon Harris, Minister of State at the Department of Finance):

22. In page 32, to delete line 2 and substitute the following:

“as if the pension adjustment order had not been made, and where the administrator is the administrator of a relevant pension arrangement to which a sum representing the relevant member’s accrued rights under the relevant pension arrangement in respect of which the pension adjustment order has been made, has been transferred, or subsequently transferred, in whole or in part, the calculations referred to in paragraphs (a) and (b) shall reflect the sum that would otherwise have been transferred, or subsequently transferred, if no pension adjustment order had been made.”.”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Rionn Airgeadais):

Amendment proposed (Deputy Simon Harris, Minister of State at the Department of Finance):

23. In page 32, line 5, to delete “Where” and substitute
“Notwithstanding section 59B of the Pensions Act 1990,
where,”.

Aontaíodh an leasú.

Amendment agreed to.

*Tairgeadh leasú (An Teachta Síomón Ó
hEarchaí, Aire Stáit ag an Rionn
Airgeadais):*

*Amendment proposed (Deputy Simon
Harris, Minister of State at the
Department of Finance):*

24. In page 32, to delete lines 18 to 33 and substitute the following:

“(b)Where, in accordance with section 787S(3), a subsequent administrator or a fund administrator (in this paragraph referred to as the ‘administrator’) is liable to pay the amount of a non-member’s appropriate share (within the meaning of section 787R(2A)(b)) of tax arising on a chargeable excess, or a part of that amount, the administrator shall, for the purposes of payment of the tax, be entitled to dispose of or appropriate such assets of□—

(i) the transfer arrangement as represent the non-member’s accrued rights under that arrangement, or

(ii) the approved retirement fund, approved minimum retirement fund (or where the non-member has an approved retirement fund and an approved minimum retirement fund, of both funds) or vested PRSA (or vested PRSAs, where the non-member has more than one vested PRSA), as the case may be, (in this subsection referred to as the ‘fund’),

as are required to meet the amount of the tax so payable and the non-member shall allow such disposal or appropriation.

(c) Where in pursuance of this subsection and section 787S(3) a subsequent administrator reduces a non-member’s pension benefit or disposes of or appropriates an asset of the transfer arrangement, or a fund administrator disposes of or appropriates an asset of the fund, then no action shall lie against the subsequent administrator or the fund administrator in any court by reason of such reduction, disposal or appropriation.”,”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Rionn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

25. In page 33, line 6, after “year” to insert “(within the meaning of section 787TA(1))”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Rionn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

26. In page 33, to delete lines 31 to 37 and substitute the following:

“(c)The assumption referred to in paragraph (b) is that, where a transfer amount has been applied to provide a retirement benefit for or in respect of the non-member, each party’s share of the retirement benefit arising under the benefit crystallisation event giving rise to the tax shall be determined as follows:

(i) in the case of the non-member□—

(I) where the relevant pension arrangement referred to in paragraph (a) is a defined benefit arrangement and is the arrangement in respect of which the pension adjustment order has been made, it shall be the designated benefit on which the transfer amount was calculated, and

(II) in any other case, it shall be the transfer amount,

and

(ii) in the case of the relevant member, it shall be an amount equivalent to the amount determined by the formula□—

$$A \square B$$

where□—

A is the retirement benefit arising under the benefit crystallisation event giving rise to the tax, and

B is the non-member’s share determined in accordance with clause (I) or (II), as the case may be, of subparagraph (i).”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Rionn Airgeadais):

Amendment proposed (Deputy Simon Harris, Minister of State at the Department of Finance):

27. In page 34, line 10, to delete “is” and substitute “are”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Rionn Airgeadais):

Amendment proposed (Deputy Simon Harris, Minister of State at the Department of Finance):

28. In page 34, line 31, after “option” to insert “under the transfer arrangement”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Rionn Airgeadais):

Amendment proposed (Deputy Simon Harris, Minister of State at the Department of Finance):

29. In page 34, line 33, to delete “having regard to paragraph (e),”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Rionn Airgeadais):

Amendment proposed (Deputy Simon Harris, Minister of State at the Department of Finance):

30. In page 34, to delete lines 39 to 45 and substitute the following:

“(e)Notwithstanding paragraph (d)(ii)(II), the liability of a subsequent administrator or a fund administrator shall not exceed the lesser of the non-member’s appropriate share and□—

- (i) in the case of a subsequent administrator, the amount or value of the assets in the transfer arrangement (in this subparagraph referred to as the ‘first-mentioned arrangement’) representing the non-member’s accrued rights under the arrangement at the time those rights are transferred to another relevant pension arrangement or at the time the non-member’s retirement benefit under the first-mentioned arrangement crystallise, as the case may be, or

- (ii) in the case of a fund administrator, the amount or value of the assets in the approved retirement fund, approved minimum retirement fund (or the aggregate of those amounts or values where the non-member has an approved retirement fund and an approved minimum retirement fund) or vested PRSA (or the aggregate of those amounts or values where the non-member has more than one vested PRSA), as the case may be, at the date the fund administrator receives the certificate or copy certificate referred to in subsection (3C).”,.”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Rionn Airgeadais):

Amendment proposed (Deputy Simon Harris, Minister of State at the Department of Finance):

31. In page 35, to delete line 15 and substitute the following:
circumstance referred to in subsection (2A)(d)(ii)(II)(A) arises) shall establish the identity of the subsequent administrator and, within 21 days from the end of the month in”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Rionn Airgeadais):

Amendment proposed (Deputy Simon Harris, Minister of State at the Department of Finance):

32. In page 35, line 20, after “arrangement,” to insert “where known,”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Rionn Airgeadais):

Amendment proposed (Deputy Simon Harris, Minister of State at the Department of Finance):

33. In page 35, to delete lines 32 to 42, and in page 36, to delete lines 1 to 12 and substitute the following:

“(3C) (a)Where ☐—

- (i) the provisions of subsection (2A) apply and a transfer amount has been applied, and

- (ii) at the date the subsequent administrator receives the certificate referred to in subsection (3B) the non-member's retirement benefit under the transfer arrangement has crystallised and the non-member has exercised a relevant option under the transfer arrangement,

then, where the subsequent administrator and the fund administrator are not the same person, the subsequent administrator shall establish the identity of the fund administrator and, within 21 days from receipt of the certificate, forward a copy of the certificate (in this section referred to as the 'copy certificate') to the fund administrator.

(b) Where ☐—

- (i) the provisions of subsection (2A) apply and a transfer amount has been applied,
- (ii) at the date of the benefit crystallisation event giving rise to the chargeable excess tax (in this paragraph referred to as the 'event') the non-member's retirement benefit under the transfer arrangement has crystallised and the non-member has exercised a relevant option under the transfer arrangement, and
- (iii) the alternative circumstance referred to in subsection (2A)(d)(ii)(II)(A) arises,

then, where the administrator and the fund administrator are not the same person, the administrator shall establish the identity of the fund administrator and, within 21 days from the end of the month in which the event occurs, provide to the fund administrator the certificate referred to in subsection (3B).”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Rionn Airgeadais):

Amendment proposed (Deputy Simon Harris, Minister of State at the Department of Finance):

34. In page 36, line 14, to delete “7 days” and substitute “21 days”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Rionn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

35. In page 36, line 28, after “non-member’s” to insert “appropriate”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Rionn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

36. In page 37, to delete lines 5 to 9 and substitute the following:

“(i) in the case of an administrator, the date of the benefit crystallisation event giving rise to the chargeable excess tax or, where a transfer amount has been applied and the administrator and the subsequent administrator are the same person, the later of that date and the date of crystallisation of the non-member’s retirement benefit under the transfer arrangement,

(ii) in the case of a subsequent administrator in any other circumstance, the later of the date of crystallisation of the non-member’s retirement benefit under the transfer arrangement and the date of receipt of the certificate, or

(iii) in the case of a fund administrator, where the administrator and the fund administrator is the same person, the date of the benefit crystallisation event giving rise to the chargeable excess tax, and in any other circumstance, the date of receipt of the certificate or copy certificate, as the case may be,”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Rionn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

37. In page 37, line 13, to delete “notifications,” and substitute “notifications”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Rionn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

38. In page 37, to delete lines 31 to 40, and in page 38, to delete lines 1 to 7 and substitute the following:

“(e)in section 787S□—

(i) in subsection (1)□—

(I) by substituting “within 3 months from” for “within 3 months of”, and

(II) by substituting the following for paragraph (e):

“(e) details of the tax which the administrator is required to account for in relation to the chargeable excess,

and where the administrator is the administrator of a relevant pension arrangement to which section 787R(2A) applies the return shall also contain□—

(i) where no transfer amount has been applied□—

(I) the name, address and PPS Number of the non-member, and

(II) instead of the details referred to in paragraph (e), details of the relevant member’s and non-member’s appropriate share of the tax which the administrator is required to account for in relation to the chargeable excess,

and

(ii) where a transfer amount has been applied□—

(I) other than where the administrator, subsequent administrator and fund administrator are the same person, the name, address and telephone number of the subsequent administrator or fund administrator, as the case may be,

(II) the name, last known address and, where known, the PPS Number of the non-member, and

(III) instead of the details referred to in paragraph (e), the amount of, and the basis of calculation of□—

(A) the relevant member’s appropriate share of the tax that the administrator is

required to account for, and

- (B) the non-member's appropriate share of the tax that the subsequent administrator or fund administrator, as the case may be, is required to account for by way of a separate return under this section.”.”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Rionn Airgeadais):

Amendment proposed (Deputy Simon Harris, Minister of State at the Department of Finance):

39. In page 38, to delete lines 9 to 16 and substitute the following:

“(1A) Where the provisions of section 787R(2A) apply and a transfer amount has been applied, then—

(a) where the transfer arrangement is the relevant pension arrangement of the relevant member, the subsequent administrator, within 3 months from—

(i) the end of the month in which the benefit crystallisation event giving rise to the chargeable excess tax occurs where, at the date of that event, the non-member is in receipt of a pension payable from the transfer arrangement,

(ii) the end of the month in which a sum representing the non-member's accrued rights under the transfer arrangement (in this paragraph referred to as the ‘first-mentioned arrangement’) is transferred (in whole or in part) to another relevant pension arrangement, or

(iii) the end of the month in which the non-member's retirement benefit under the first-mentioned arrangement crystallises,

or

(b) where the transfer arrangement is not the relevant pension arrangement of the relevant member and the subsequent administrator has received a certificate referred to in section 787R(3B), the subsequent administrator, within 3 months from—

- (i) the end of the month in which the subsequent administrator receives the certificate where, at the date of receipt of the certificate, the non-member is in receipt of a pension payable from the transfer arrangement,
 - (ii) the end of the month in which a sum representing the non-member's accrued rights under the transfer arrangement (in this paragraph referred to as the 'first-mentioned arrangement') is transferred (in whole or in part) to another relevant pension arrangement, or
 - (iii) the end of the month in which the non-member's retirement benefit under the first-mentioned arrangement crystallises,
- or
- (c) where ☐ —
- (i) the fund administrator has received a certificate or copy certificate referred to in section 787R(3C), the fund administrator within 3 months from the end of the month in which the certificate or copy certificate is received, or
 - (ii) the fund administrator and the administrator of the pension arrangement in respect of which the benefit crystallisation event giving rise to the chargeable excess tax arises, are the same person, the fund administrator within 3 months from the end of the month in which the benefit crystallisation event occurs.”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Rionn Airgeadais):

Amendment proposed (Deputy Simon Harris, Minister of State at the Department of Finance):

40. In page 38, line 34, after “writing” to insert “at the time the return to the Collector-General is made”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Rionn

Amendment proposed (Deputy Simon Harris, Minister of State at the

Airgeadais):

Department of Finance):

41. In page 38, line 41, after “the” where it secondly occurs to insert “fund”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Rionn Airgeadais):

Amendment proposed (Deputy Simon Harris, Minister of State at the Department of Finance):

42. In page 39, line 4, to delete “in section 787R(3D)” and substitute the following:
“a notification referred to in section 787R(3D) (in the circumstance referred to in section 787R(3E))”.

Aontaíodh an leasú.

Amendment agreed to.

Cuireadh an Cheist:- “Go bhfanfaidh an t-alt mar chuid den Bhille” agus cinneadh gur freagra aontach.

Question:- “That the section stand part of the Bill” - put, and decided in the affirmative.

(vi) Alt nua.

(vi) New section.

Tairgeadh leasú (An Teachta Piaras Ó Dochartaigh):

Amendment proposed (Deputy Pearse Doherty):

43. In page 40, between lines 28 and 29, to insert the following:
“18. The Minister shall, prior to Budget 2016, prepare and lay before Dáil Éireann a report on the effective rate of tax charged to domestic businesses in this State and separately to multinational corporations, and analyse the impact of this Act with regards to lowering the effective tax rate or increasing it.”.

4. AN CRUINNIÚ AR FIONRAÍ.

4. MEETING SUSPENDED.

Ordaíodh: An Cruinniú a chur ar fionraí anois go dtí 12.05 /p.m. (An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Rionn Airgeadais).

Ordered: That the Meeting be now suspended until 12.05 p.m. (Deputy Simon Harris, Minister of State at the Department of Finance).

Cuireadh an Cruinniú ar fionraí dá réir sin ar 11.50 a.m.

The Meeting was accordingly suspended at 11.50 a.m.

Ar 12.05 p.m. athchromadh ar an gCruinniú.

The Meeting was resumed at 12.05 p.m.

5. AN BILLE AIRGEADAIS, 2014.

5. FINANCE BILL 2014.

(i) Alt nua.

(i) New section.

Athchromadh ar an Díospóireacht ar an leasú seo a leanas a thairg an Teachta Piaras Ó Dochartaigh an lá seo:-

Debate was resumed on the following amendment proposed by Deputy Doherty this day:-

43. In page 40, between lines 28 and 29, to insert the following:

“18. The Minister shall, prior to Budget 2016, prepare and lay before Dáil Éireann a report on the effective rate of tax charged to domestic businesses in this State and separately to multinational corporations, and analyse the impact of this Act with regards to lowering the effective tax rate or increasing it.”.

Tarraingíodh siar an leasú, faoi chead.

Amendment, by leave, *withdrawn*.

(ii) *Aontaíodh ailt 18 agus 19.*

(ii) Sections 18 and 19 *agreed to*.

(iii) Alt 20.

(iii) Section 20.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Rionn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

44. In page 45, between lines 19 and 20, to insert the following:

“ ‘completion value’, in relation to a dwelling, means the price which the unencumbered fee simple of the dwelling might reasonably be expected to fetch on a sale in the open market were that dwelling to be sold on the relevant completion date in such manner and subject to such conditions as might reasonably be calculated to obtain for the vendor the best price for the dwelling and with the benefit of any easement necessary to afford the same access to the dwelling as would have existed prior to that sale;”.

Aontaíodh an leasú.

Amendment *agreed to*.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Rionn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

45. In page 45, line 21, after “purchase” to insert “or on the relevant completion date, as the case may be”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Rionn Airgeadais):

Amendment proposed (Deputy Simon Harris, Minister of State at the Department of Finance):

46. In page 45, lines 23 and 24, to delete “dwellinghouse or apartment” and substitute “dwelling”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Rionn Airgeadais):

Amendment proposed (Deputy Simon Harris, Minister of State at the Department of Finance):

47. In page 45, between lines 24 and 25, to insert the following:

“ ‘relevant completion’ means the completion of the construction of a new dwelling, on or after 14 October 2014 and on or before 31 December 2017, to a standard where it is suitable for immediate occupation as a dwelling and the dwelling□—

(a) has been built directly or indirectly□—

(i) on his or her own behalf by a first-time purchaser only, for occupation as his or her place of residence, or

(ii) on their own behalf by more than one person, where each such person is a first-time purchaser only, for occupation as their place of residence,

and

(b) is constructed on property conveyed or transferred, on or before 31 December 2017, into the name or names of the first-time purchaser or first-time purchasers only, as the case may be;

‘relevant completion date’, in relation to a relevant completion, means the date on which the dwelling becomes suitable for immediate occupation as a dwelling;”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (An Teachta Síomón Ó

Amendment proposed (Deputy Simon

*hEarchaí, Aire Stáit ag an Rionn
Airgeadais):*

*Harris, Minister of State at the
Department of Finance):*

48. In page 45, to delete lines 25 to 37 and substitute the following:

“ ‘relevant purchase’ means the conveyance or transfer of a dwelling on or after 14 October 2014 and on or before 31 December 2017—

- (a) into the name of a first-time purchaser only, for occupation as his or her place of residence, or
- (b) into the names of more than one person, where each such person is a first-time purchaser only, for occupation as their place of residence;

‘relevant savings’ means—

- (a) in the case of a relevant purchase, so much of the aggregate amount at any time of any relevant deposits held in the name of a first-time purchaser, individually or jointly with another first-time purchaser only, as does not exceed 20 per cent of the amount of the consideration paid in respect of the relevant purchase by the first-time purchaser, or
- (b) in the case of a relevant completion, so much of the aggregate amount at any time of any relevant deposits held in the name of a first-time purchaser, individually or jointly with another first-time purchaser only, as does not exceed 20 per cent of the completion value of the dwelling;

‘relevant savings interest’ means relevant interest paid—

- (a) in the case of a relevant purchase, at any time during the period of 48 months ending on the date of the relevant purchase by a first-time purchaser, to the first-time purchaser in respect of relevant savings, or
- (b) in the case of a relevant completion, at any time during the period of 48 months ending on the relevant completion date, to the first-time purchaser in respect of relevant savings.”.

Aontaíodh an leasú.

Amendment agreed to.

Aontaíodh an t-alt, mar a leasaíodh.

Section, as amended, agreed to.

6. AN CRUINNÍÚ AR FIONRAÍ.

Ordaíodh: An Cruinniú a chur ar fionraí anois go dtí 2.00 p.m. (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Rionn Airgeadais*).

Cuireadh an Cruinniú ar fionraí dá réir sin ar 1.00 p.m.

6. MEETING SUSPENDED.

Ordered: That the Meeting be now suspended until 2.00 p.m. (*Deputy Simon Harris, Minister of State at the Department of Finance*).

The Meeting was accordingly suspended at 1.00 p.m.

Ar 2.00 p.m. athchromadh ar an gCruinniú.

The Meeting was resumed at 2.00 p.m.

7. AN BILLE AIRGEADAIS, 2014.

7. FINANCE BILL 2014.

D'athchrom an Coiste ar an mBille a bhreithniú.

The Committee resumed consideration of the Bill.

(i) Alt nua.

(i) New section.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Rionn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

50. In page 46, between lines 5 and 6, to insert the following:

“Amendment of section 267M of Principal Act (tax rate applicable to certain deposit interest received by individuals)

21. Section 267M of the Principal Act is amended in subsection (2) —

(a) in paragraph (a) by deleting “and subject to paragraph (b)”, and

(b) by deleting paragraph (b).”.

Cuireadh agus aontaíodh an Cheist:- “Go gcuirfear an t-alt nua isteach ansin”.

Question:- “That the new section be there inserted” - put, and *agreed to*.

(ii) Alt 21.

(ii) Section 21.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Rionn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

51. In page 46, line 7, to delete “Section 481 of the Principal Act” and substitute “Section 481 of the Principal Act (as amended by section 21 of the Finance Act 2013)”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Rionn Airgeadais):

Amendment proposed (Deputy Simon Harris, Minister of State at the Department of Finance):

52. In page 46, between lines 33 and 34, to insert the following:

“(2) This section comes into operation on such day as the Minister for Finance may appoint by order.”.

Aontaíodh an leasú.

Amendment agreed to.

Aontaíodh an t-alt, mar a leasaíodh.

Section, as amended, agreed to.

(iii) Aontaíodh ailt 22 agus 23.

(iii) Sections 22 and 23 agreed to.

(iv) Alt 24.

(iv) Section 24.

Tairgeadh leasú (An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Rionn Airgeadais):

Amendment proposed (Deputy Simon Harris, Minister of State at the Department of Finance):

55. In page 48, between lines 35 and 36, to insert the following:

“(d) in section 492(3) by substituting “4 years” for “3 years”,.”.

Aontaíodh an leasú.

Amendment agreed to.

Aontaíodh an t-alt, mar a leasaíodh.

Section, as amended, agreed to.

(v) Alt nua.

(v) New section.

Tairgeadh leasú (An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Rionn Airgeadais):

Amendment proposed (Deputy Simon Harris, Minister of State at the Department of Finance):

56. In page 49, between lines 25 and 26, to insert the following:

“Amendment of Chapter 3 of Part 38 of Principal Act (other obligations and returns)

25. The Principal Act is amended in Chapter 3 of Part 38 by inserting the following after section 891E:

“Returns of certain information by financial institutions

891F. (1) This section provides for the collection and reporting of certain information in respect of financial accounts held by any person who is

regarded by virtue of the laws of a jurisdiction other than the State as resident in that jurisdiction for the purposes of tax.

(2) In this section □—

‘the standard’ means the Standard for Automatic Exchange of Financial Account Information approved on 15 July 2014 by the Council of the Organisation for Economic Cooperation and Development;

‘account holder’, ‘financial account’, ‘high value account’, ‘lower value account’, ‘reportable account’, ‘reporting financial institution’, and ‘TIN’ have the meanings respectively given to them by Section VIII of the standard.

(3) The Revenue Commissioners, with the consent of the Minister for Finance, may make regulations under this section with respect to the return by a reporting financial institution of information on reportable accounts held, managed or administered by that reporting financial institution.

(4) In addition to the specification in the regulations of a requirement that reporting financial institutions make a return to the Revenue Commissioners of information in relation to reportable accounts, regulations under this section may (without prejudice to the generality of subsection (3)) include provisions □—

(a) determining the date by which a return required to be made under the regulations shall be made to the Revenue Commissioners,

(b) prescribing the manner in which returns are to be made,

(c) specifying the information to be reported in a return by the reporting financial institution, to the Revenue Commissioners, in relation to reportable accounts and, where different information is to be reported for different years, specifying the information to be reported for each of those years,

(d) specifying □—

(i) the currency in which the reporting financial institution is required to report, and

- (ii) the rules for conversion of amounts, denominated in another currency, into the currency, referred to in subparagraph (i), for the purposes of a return under the regulations,
- (e) requiring reporting financial institutions to identify reportable accounts,
- (f) specifying the records and documents that must be examined or obtained by the reporting financial institution to enable the institution to identify reportable accounts,
- (g) specifying the records and documents used to identify reportable accounts that must be retained by the reporting financial institution,
- (h) specifying additional requirements in relation to the examination of high value accounts and lower value accounts,
- (i) setting out the circumstances in which a reporting financial institution is required to aggregate financial accounts held by the same individual or entity for the purposes of identifying reportable accounts as high value accounts or lower value accounts,
- (j) specifying the actions to be taken by a reporting financial institution where there is a change in circumstances with respect to the account holder of a financial account,
- (k) setting out the conditions under which a reporting financial institution may appoint a third party as its agent to carry out the duties and obligations imposed on it by the regulations,
- (l) setting out the circumstances in which a reporting financial institution may make a nil return,
- (m) imposing an obligation on ☐—
 - (i) a reporting financial institution to obtain a TIN from any person ☐—
 - (I) with whom the institution enters into a contractual relationship, or
 - (II) for whom the institution undertakes any transaction, on or after a date specified in the regulations, which shall not be earlier

than the commencement of the regulations
(and such persons are in this paragraph
referred to as ‘customers’) for the
purposes of including that number in a
return under the regulations,

and

(ii) customers to provide a reporting financial
institution with their TIN on request by the
reporting financial institution where, on or
after a date specified in the regulations□—

(I) such customers enter into a contractual
relationship with the reporting financial
institution, or

(II) the reporting financial institution
undertakes any transaction for such
customers,

being respectively□—

(A) a relationship which results in the
opening, operation, administration or
management of a financial account, or

(B) a transaction which arises in relation to a
financial account,

(n) defining ‘books’ and ‘records’ for the purposes of
the regulations,

(o) in relation to any of the matters specified in the
preceding paragraphs, determining the manner of
keeping records and setting the period for the
retention of records so kept,

(p) enabling the authorisation of Revenue officers,
for the purpose of such officers□—

(i) requiring□—

(I) the production of books, records or other
documents,

(II) the provision of information, explanations
and particulars, and

(III) persons to give all such assistance as may
reasonably be required and as is specified
in the regulations,

in relation to financial accounts within such
time as may be specified in the regulations,

and

- (ii) making extracts from or copies of books, records or other documents or requiring that copies of such books, records and documents be made available,

and

- (q) specifying such supplemental and incidental matters as appear to the Revenue Commissioners to be necessary□—
 - (i) to enable persons to fulfil their obligations under the regulations, or
 - (ii) for the general administration and implementation of the regulations, including□—
 - (I) delegating to a Revenue officer the authority to perform any acts and discharge any functions authorised by this section or the regulations to be performed or discharged by the Revenue Commissioners, and
 - (II) the authorisation by the Revenue Commissioners of Revenue officers to exercise any powers, to perform any acts or to discharge any functions conferred by this section or by the regulations.
- (5) Every regulation made under this section shall be laid before Dáil Éireann as soon as may be after it is made and, if a resolution annulling the regulation is passed by Dáil Éireann within the next 21 days on which Dáil Éireann has sat after the regulation is laid before it, the regulation shall be annulled accordingly, but without prejudice to the validity of anything previously done thereunder.
- (6) A Revenue officer authorised for the purpose of regulations under this section may at all reasonable times enter any premises or place of business of a reporting financial institution for the purposes of□—
 - (a) determining whether information□—
 - (i) included in a return made under the regulations by the reporting financial

- institution was correct and complete, or
- (ii) not included in such a return was correctly not so included,
- or
- (b) examining the procedures put in place by the reporting financial institution for the purposes of ensuring compliance with that institution's obligations under the regulations.
- (7) (a) Section 898O shall apply to ☐—
- (i) a failure by a reporting financial institution to deliver a return required under regulations made under this section, and
- (ii) the making of an incorrect or incomplete return under those regulations,
- as it applies to a failure to deliver a return or to the making of an incorrect or incomplete return referred to in section 898O.
- (b) A person who does not comply with ☐—
- (i) the requirements of a Revenue officer in the exercise or performance of the officer's powers or duties under this section or under regulations made under this section, or
- (ii) any requirement of such regulations,
- shall be liable to a penalty of €1,265.
- (8) Section 4 of the Post Office Savings Bank Act 1861 shall not apply to the disclosure of information required to be included in a return made under the regulations made under this section and, accordingly, this section shall apply to information to which, but for this subsection, the said section 4 would apply.
- (9) Where arrangements are entered into by any person and the main purpose or one of the main purposes of the arrangements, or any part of them, is the avoidance of any of the obligations imposed under this section or regulations thereunder, then this section and those regulations shall apply as if the arrangements, or that part of them, had not been entered into.
- (10) Any word or expression which has a meaning given

to it by Section VIII of the standard shall, where it is used in regulations made under this section and unless the contrary intention appears, have the same meaning in those regulations as it has in that Section VIII.”.”.

Cuireadh agus *aontaíodh* an Cheist:- “Go gcuirfear an t-alt nua isteach ansin”.

Question:- “That the new section be there inserted” - put, and *agreed to*.

(vi) *Aontaíodh* ailt 25 agus 26.

(vi) Sections 25 and 26 *agreed to*.

(vii) Alt 27.

(vii) Section 27.

Cuireadh an Cheist:- “Go bhfanfaidh an t-alt mar chuid den Bhille” agus *cinneadh gur freagra aontach*.

Question:- “That the section stand part of the Bill” - put, and *decided in the affirmative*.

(viii) Alt 28.

(viii) Section 28.

Tairgeadh leasú (*An Teachta Micheál Mac Craith*):

Amendment proposed (*Deputy Michael McGrath*):

58. In page 52, between lines 27 and 28, to insert the following:

“(a) to qualify for tax relief under this provision □—

- (i) it shall not be necessary for the person claiming relief to be ordinarily resident in the relevant house,
- (ii) any person who owns a pre-1915 house in a town with a population greater than 10,000 people shall be eligible to avail of tax relief.”.

Tarraingíodh siar an leasú, faoi chead.

Amendment, by leave, *withdrawn*.

Cuireadh an Cheist:- “Go bhfanfaidh an t-alt mar chuid den Bhille” agus *cinneadh gur freagra aontach*.

Question:- “That the section stand part of the Bill” - put, and *decided in the affirmative*.

(ix) *Aontaíodh* ailt 29 agus 30.

(ix) Sections 29 and 30 *agreed to*.

(x) Alt nua.

(x) New section.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Rionn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

60. In page 56, between lines 12 and 13, to insert the following:

“Amendment of Part 26 (life assurance companies) and Part 27 (unit trusts and offshore funds) of Principal Act

31. (1) Chapter 6 of Part 26 of the Principal Act is amended—

(a) in section 730J by substituting the following for paragraph (a):

“(a) where the person is not a company—

(i) the rate of income tax to be charged on the income represented by the payment, where the payment is not made in consideration of the disposal, in whole or in part, of the foreign life policy, shall, notwithstanding section 15, be—

(I) subject to subparagraph (ii), in the case of a foreign life policy which is a personal portfolio life policy, at the rate of 60 per cent, and

(II) in any other case, at the rate of 41 per cent,

and

(ii) in the case of a foreign life policy which is a personal portfolio life policy and the income represented by the payment is not correctly included in a return made by the person, the income shall, notwithstanding section 15, be charged to income tax at the rate of 80 per cent,”

and

(b) in section 730K, in subsection (1), by substituting the following for all of the words from and including “and details of” to the end of that subsection:

“then, notwithstanding section 594, the amount of the gain shall be treated as an amount of income chargeable to tax under Case IV of Schedule D, and where the person is not a company the rate of income tax to be charged on that income shall, notwithstanding section 15, be—

(a) (i) subject to paragraph (b), in the case of a foreign life policy which is a personal portfolio life policy, at the rate of 60 per cent, and

(ii) in any other case, at the rate of 41 per cent,
and

(b) in the case of a foreign life policy which is a personal portfolio life policy and the details of the disposal are not correctly included in a return made by the person, at the rate of 80 per cent.”.

(2) Chapter 4 of Part 27 of the Principal Act is amended—

(a) in section 747D by substituting the following for paragraph (a):

“(a) where the person is not a company—

(i) the rate of income tax to be charged on the income represented by the payment, where the payment is not made in consideration of the disposal of an interest in the offshore fund, shall, notwithstanding section 15, be—

(I) subject to subparagraph (ii), in the case of an offshore fund which is a personal portfolio investment undertaking, at the rate of 60 per cent, and

(II) in any other case, at the rate of 41 per cent,

and

(ii) in the case of an offshore fund which is a personal portfolio investment undertaking and the income represented by the payment is not correctly included in a return made by the person, the income shall, notwithstanding section 15, be charged to income tax at the rate of 80 per cent,”

and

(b) in section 747E(1) by substituting the following for paragraph (b):

“(b) where the person is not a company, the rate of income tax to be charged on that income shall, notwithstanding section 15, be—

(i) in the case of an offshore fund which is a personal portfolio investment undertaking—

(I) subject to clause (II), at the rate of 60 per

cent, and

(II) where the details of the disposal are not correctly included in a return made by the person, at the rate of 80 per cent,

and

(ii) in any other case, at the rate of 41 per cent.”.”.

Cuireadh agus *aontaíodh* an Cheist:- “Go gcuirfear an t-alt nua isteach ansin”.

Question:- “That the new section be there inserted”- put, and *agreed to*.

(xi) *Aontaíodh* ailt 31 go 37, go huile.

(xi) Sections 31 to 37, inclusive, *agreed to*.

(xii) Alt 38.

(xii) Section 38.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Rionn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

61. In page 60, to delete lines 23 to 26 and substitute the following:

“(2) (a) Subject to *paragraph (b)*, this section shall have effect from 1 January 2015.

(b) As respects a company incorporated before 1 January 2015, this section shall have effect—

(i) after 31 December 2020, or

(ii) from the date, after 31 December 2014, of a change in ownership of the company where there is a major change in the nature or conduct of the business of the company within the relevant period,

whichever is the earlier.

(c) In *paragraph (b)* “relevant period” means a period—

(i) beginning on the later of—

(I) 1 January 2015, or

(II) the date which occurs one year before the date of the change in ownership of the company referred to in that paragraph,

and

(ii) ending 5 years after the date of that change of ownership.

(d) For the purposes of the references in *paragraphs (b)* and *(c)* to

a change in ownership of a company, Schedule 9 (other than paragraph 4 of that Schedule) to the Principal Act shall apply as if references in that Schedule to section 401 or 679(4) of the Principal Act were references to the said *paragraphs (b) and (c)*.

- (e) For the purposes of *paragraph (b)*, “a major change in the nature or conduct of the business of the company” means—
- (i) a major change in the nature or conduct of a trade (within the meaning of section 401(1)(a) or (b) of the Principal Act) carried on by the company,
 - (ii) the commencement by the company of a new trade, or
 - (iii) a major change arising from the acquisition by the company of property or of an interest in, or right over, property.”.

Aontaíodh an leasú.

Amendment agreed to.

Cuireadh an Cheist:- “Go bhfanfaidh an t-alt mar chuid den Bhille” agus *cinneadh gur freagra aontach.*

Question:- “That the section stand part of the Bill” - put, and *decided in the affirmative.*

(xiii) Alt nua.

(xiii) New section.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Rionn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

64. In page 60, between lines 26 and 27, to insert the following:

“Amendment of section 626B of Principal Act (exemption from tax in the case of gains on certain disposals of shares)

39. (1) Section 626B of the Principal Act is amended by inserting the following after subsection (3):

“(3A) For the avoidance of doubt, the treatment of a gain, as not being a chargeable gain, provided by this section and section 626C shall, notwithstanding any provision of section 590, not apply for the purposes of section 590.”.

(2) This section applies as respects disposals on or after 18 November 2014.”.

Cuireadh agus *aontaíodh* an Cheist:- “Go gcuirfear an t-alt nua isteach ansin”.

Question:- “That the new section be there inserted” - put, and *agreed to.*

(xiv) *Aontaíodh* ailt 39, 40 agus 41.

(xiv) Sections 39, 40 and 41 *agreed to*.

(xv) Alt 42.

(xv) Section 42.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Rionn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

65. In page 62, line 9, to delete “951” and substitute “959I”.

Aontaíodh an leasú.

Amendment *agreed to*.

Aontaíodh an t-alt, mar a leasaíodh.

Section, as amended, *agreed to*.

(xvi) Alt nua.

(xvi) New section.

Tairgeadh leasú (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Rionn Airgeadais*):

Amendment proposed (*Deputy Simon Harris, Minister of State at the Department of Finance*):

66. In page 62, between lines 10 and 11, to insert the following:

“43. Section 604B of the Principal Act is amended in subsection (1)(a) ☐—

(a) by substituting the following for the definition of “agricultural land”:

“ ‘agricultural land’ means land used for the purposes of farming but does not include buildings on the land;”,

and

(b) in the definition of “relevant period” by substituting “31 December 2016” for “31 December 2015”.”.

Cuireadh agus *aontaíodh* an Cheist:- “Go gcuirfear an t-alt nua isteach ansin”.

Question:- “That the new section be there inserted” - put, and *agreed to*.

(xvii) *Scríosadh* alt 43.

(xvii) Section 43 *deleted*.

8. AN CRUINNÍÚ AR FIONRAÍ.

8. MEETING SUSPENDED.

Ordaíodh: An Cruinniú a chur ar fionraí anois go dtí 4.00 p.m. (*An Teachta Síomón Ó hEarchaí, Aire Stáit ag an Rionn Airgeadais*).

Ordered: That the Meeting be now suspended until 4.00 p.m. (*Deputy Simon Harris, Minister of State at the Department of Finance*).

Cuireadh an Cruinniú ar fionraí dá réir sin ar 3.50 p.m.

The Meeting was accordingly suspended at 3.50 p.m.

Ar 4.00 p.m. athchromadh ar an gCruinniú.

The Meeting was resumed at 4.00 p.m.

9. AN BILLE AIRGEADAIS, 2014.

9. FINANCE BILL 2014.

D'athchrom an Coiste ar an mBille a bhreithniú.

The Committee resumed consideration of the Bill.

(i) *Aontaíodh* ailt 44, 45 agus 46.

(i) Sections 44, 45 and 46 *agreed to*.

(ii) Alt 47.

(ii) Section 47.

Tairgeadh leasú (*An Teachta Piaras Ó Dochartaigh*):

Amendment proposed (*Deputy Pearse Doherty*):

67. In page 66, between lines 15 and 16, to insert the following:

“Report on betting duty

- 47.** The Minister shall, within one month of the passing of this Act, prepare and lay before Dáil Éireann a report on options available for the introduction of a rate of 3 per cent betting duty for online and in-shop bets to be paid by the customer.”.

Tarraingíodh siar an leasú, faoi chead.

Amendment, by leave, *withdrawn*.

Aontaíodh an t-alt.

Section *agreed to*.

(iii) Alt nua.

(iii) New section.

Tairgeadh leasú (*An tAire Airgeadais*):

Amendment proposed (*Minister for Finance*):

68. In page 66, between lines 22 and 23, to insert the following:

“Amendment of section 21 of Betting Act 1931 (hours of business of registered premises)

- 48.** The Betting Act 1931 is amended by substituting the following section for section 21:

“**21.** (1) Registered premises shall not be opened or kept open for the transaction of business□—

(a) at any time on Christmas Day or Good Friday, or

(b) before 7 o'clock in the morning or after 10 o'clock in the evening on any other day.

(2) If, in relation to a registered premises, subsection (1) is contravened, the registered proprietor of those premises shall be guilty of an offence and shall be liable on summary conviction to a class A fine or imprisonment for a term not exceeding 6 months or both.”.”.

Cuireadh agus *aontaíodh* an Cheist:- “Go gcuirfear an t-alt nua isteach ansin”.

Question:- “That the new section be there inserted” - put, and *agreed to*.

(iv) *Aontaíodh* ailt 48 agus 49.

(iv) Sections 48 and 49 *agreed to*.

10. AN CRUINNIÚ AR FIONRAÍ.

10. MEETING SUSPENDED.

Ordaíodh: An Cruinniú a chur ar fionraí anois go dtí 6.00 p.m. (*An tAire Airgeadais*).

Ordered: That the Meeting be now suspended until 6.00 p.m. (*Minister for Finance*).

Cuireadh an Cruinniú ar fionraí dá réir sin ar 5.05 p.m.

The Meeting was accordingly suspended at 5.05 p.m.

Ar 6.00 p.m. athchromadh ar an gCruinniú.

The Meeting was resumed at 6.00 p.m.

11. AN BILLE AIRGEADAIS, 2014.

11. FINANCE BILL 2014.

D’athchrom an Coiste ar an mBille a bhreithniú.

The Committee resumed consideration of the Bill.

(i) *Aontaíodh* ailt 50 go 52, go huile.

(i) Sections 50 to 52, inclusive, *agreed to*.

(ii) Alt 53.

(ii) Section 53.

Cuireadh an Cheist:- “Go bhfanfaidh an t-alt mar chuid den Bhille” agus *cinneadh gur freagra aontach*.

Question:- “That the section stand part of the Bill” - put, and *decided in the affirmative*.

(iii) *Aontaíodh* ailt 54 go 62, go huile.

(iii) Sections 54 to 62, inclusive, *agreed to*.

(iv) Alt nua.

(iv) New section.

Tairgeadh leasú (*An tAire Airgeadais*):

Amendment proposed (*Minister for*

Finance):

69. In page 81, between lines 9 and 10, to insert the following:

“Amendment of section 111 of Principal Act (assessment of tax due)

- 63.** Section 111 of the Principal Act is amended in subsection (2)(a) by substituting “if he or she is aggrieved by the assessment” for “if he or she claims that the amount due is excessive”.”.

Cuireadh agus *aontaíodh* an Cheist:- “Go gcuirfear an t-alt nua isteach ansin”.

Question:- “That the new section be there inserted” - put, and *agreed to*.

(v) Alt 63.

(v) Section 63.

Tairgeadh leasú (*An Teachta Piaras Ó Dochartaigh*):

Amendment proposed (*Deputy Pearse Doherty*):

70. In page 81, between lines 27 and 28, to insert the following:

“(c)the Principal Act is amended in Schedule 1, Part 1, by inserting the following subparagraph after paragraph 4(3):

“(3A) the supply of services related to the teaching of Irish Dancing.”.”.

Tarraingíodh siar an leasú, faoi chead.

Amendment, by leave, *withdrawn*.

Tairgeadh leasú (*An Teachta Piaras Ó Dochartaigh*):

Amendment proposed (*Deputy Pearse Doherty*):

71. In page 81, between lines 27 and 28, to insert the following:

“(c)the Principal Act is amended by inserting a new paragraph 6 to Schedule 1, Part 1:

“6. The supply of services related to the provision of voluntary rescue activities including but not limited to mountain rescue services.”.”.

Tarraingíodh siar an leasú, faoi chead.

Amendment, by leave, *withdrawn*.

Tairgeadh leasú (*An Teachta Piaras Ó Dochartaigh*):

Amendment proposed (*Deputy Pearse Doherty*):

72. In page 81, between lines 27 and 28, to insert the following:

“(c)the Principal Act is amended by inserting a new paragraph 6 to Schedule 1, Part 1:

“6. The supply of services and goods to non-profit

making organisations for the production of events or monuments designed to commemorate the centenary of the 1916 Easter Rising.”.”.

<i>Tarraingíodh siar an leasú, faoi chead.</i>	Amendment, by leave, <i>withdrawn</i> .
<i>Aontaíodh an t-alt.</i>	Section <i>agreed to</i> .
(vi) <i>Aontaíodh ailt 64 agus 65.</i>	(vi) Sections 64 and 65 <i>agreed to</i> .
(vii) <i>Alt 66.</i>	(vii) Section 66.
Tairgeadh leasú (<i>An tAire Airgeadais</i>):	Amendment proposed (<i>Minister for Finance</i>):

73. In page 83, line 28, to delete “5 years” and substitute “6 years”.

<i>Aontaíodh an leasú.</i>	Amendment <i>agreed to</i> .
Tairgeadh leasú (<i>An tAire Airgeadais</i>):	Amendment proposed (<i>Minister for Finance</i>):

74. In page 83, to delete lines 31 to 33 and substitute the following:

“(4)For the purposes of this section the lessee shall, from the date on which the lease is executed, be a farmer who□—

- (a) is the holder of or, within a period of 4 years from the date of the lease, will be the holder of, a qualification set out in Schedule 2, 2A or 2B to the Act, or
- (b) spends not less than 50 per cent of that individual’s normal working time farming land (including the leased land).”.

<i>Aontaíodh an leasú.</i>	Amendment <i>agreed to</i> .
Tairgeadh leasú (<i>An tAire Airgeadais</i>):	Amendment proposed (<i>Minister for Finance</i>):

77. In page 83, line 34, to delete “5 years” and substitute “6 years”.

<i>Aontaíodh an leasú.</i>	Amendment <i>agreed to</i> .
Tairgeadh leasú (<i>An tAire Airgeadais</i>):	Amendment proposed (<i>Minister for Finance</i>):

78. In page 84, between lines 10 and 11, to insert the following:
“(2) This section comes into operation on such day as the Minister for Finance may appoint by order.”.

<i>Aontaíodh an leasú.</i>	<i>Amendment agreed to.</i>
<i>Aontaíodh an t-alt, mar a leasaíodh.</i>	<i>Section, as amended, agreed to.</i>
<i>(viii) Aontaíodh ailt 67 agus 68.</i>	<i>(viii) Sections 67 and 68 agreed to.</i>
<i>(ix) Alt nua.</i>	<i>(ix) New section.</i>
<i>Tairgeadh leasú (An tAire Airgeadais):</i>	<i>Amendment proposed (Minister for Finance):</i>

79. In page 84, between lines 26 and 27, to insert the following:

“Amendment of Schedule 1 to Principal Act (stamp duties on instruments)”

69. (1) Schedule 1 to the Principal Act is amended—

(a) in paragraph (5) under the Heading “CONVEYANCE or TRANSFER on sale of any property other than stocks or marketable securities or a policy of insurance or a policy of life insurance”—

(i) by inserting “of property that is land” after “inter vivos”,

(ii) by substituting the following for subparagraph (a):

“(a) the instrument is executed—

(i) on or after 1 January 2015 and before 1 January 2016, or

(ii) on or after 1 January 2016 and before 1 January 2018 and the individual by whom the property is being conveyed or transferred has not, at the date of the conveyance or transfer, attained the age of 67 years,

(aa) the individual to whom the property is being conveyed or transferred is an individual—

(i) who, from the date of conveyance or transfer and for a period of not less than 6 years thereafter—

(I) farms the land, or

(II) leases it for a period of not less than 6

years to an individual who farms the land,

and

(ii) who, in a case where subclause (I) applies—

(I) is the holder of or, within a period of 4 years from the date of transfer or conveyance, will be the holder of, a qualification set out in Schedule 2, 2A or 2B to the Act, or

(II) spends not less than 50 per cent of that individual's normal working time farming land (including the land conveyed or transferred),

(ab) in a case where subparagraph (aa)(i)(II) applies, the individual to whom the land is leased—

(i) is the holder of or, within a period of 4 years from the date of transfer or conveyance, will be the holder of, a qualification set out in Schedule 2, 2A or 2B to the Act, or

(ii) spends not less than 50 per cent of that individual's normal working time farming land (including the land conveyed or transferred),

(ac) the land is farmed on a commercial basis and with a view to the realisation of profits from that land, and”,

and

(iii) in subparagraph (b) by deleting “the instrument contains a certificate by the party to whom the property is being conveyed or transferred to the effect that”,

and

(b) by inserting the following paragraph after paragraph (5):

“(5A) Where any of the conditions in paragraph (5) are not complied with, at the time of the conveyance or transfer or subsequently, paragraph (5) shall not apply, any additional duty shall be chargeable by reference to the rate of duty in paragraph (4) and the provisions of this Act, in relation to the delivering of returns, the charging of interest and (where appropriate) the incurring of a penalty shall apply from the

date on which compliance with any such condition ceases.”.

(2) This section comes into operation on 1 January 2015.”.

Cuireadh agus *aontaíodh* an Cheist:- “Go gcuirfear an t-alt nua isteach ansin”.

Question:- “That the new section be there inserted”- put, and *agreed to*.

(x) *Aontaíodh* ailt 70, 71 agus 72.

(x) Sections 70, 71 and 72 *agreed to*.

(xi) Alt 73.

(xi) Section 73.

Tairgeadh leasú (*An tAire Airgeadais*):

Amendment proposed (*Minister for Finance*):

81. In page 86, line 18, after “establishment,” to insert the following:

“or who, regardless of age, is permanently incapacitated by reason of physical or mental infirmity from maintaining himself or herself.”.

12. AN CRUINNIÚ AR FIONRAÍ.

12. MEETING SUSPENDED.

Ordaíodh: An Cruinniú a chur ar fionraí anois go dtí 8.10 p.m. (*An tAire Airgeadais*).

Ordered: That the Meeting be now suspended until 8.10 p.m. (*Minister for Finance*).

Cuireadh an Cruinniú ar fionraí dá réir sin ar 8.00 p.m.

The Meeting was accordingly suspended at 8.00 p.m.

Ar 8.10 p.m. athchromadh ar an gCruinniú.

The Meeting was resumed at 8.10 p.m.

13. AN BILLE AIRGEADAIS, 2014.

13. FINANCE BILL 2014.

(i) Alt 73.

(i) Section 73.

Athchromadh ar an Díospóireacht ar an leasú seo a leanas a thairg an tAire *Airgeadais* an lá seo:-

Debate was resumed on the following amendment proposed by the Minister for Minister for Finance on this day:-

81. In page 86, line 18, after “establishment,” to insert the following:

“or who, regardless of age, is permanently incapacitated by reason of physical or mental infirmity from

maintaining himself or herself.”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (*An tAire Airgeadais*):

Amendment proposed (*Minister for Finance*):

82. In page 86, line 29, after “establishment,” to insert the following:

“or who, regardless of age, is permanently incapacitated by reason of physical or mental infirmity from maintaining himself or herself.”.

Aontaíodh an leasú.

Amendment agreed to.

Aontaíodh an t-alt, mar a leasaíodh.

Section, as amended, *agreed to.*

(ii) Alt 74.

(ii) Section 74.

Tairgeadh leasú (*An tAire Airgeadais*):

Amendment proposed (*Minister for Finance*):

83. In page 87, to delete lines 37 to 41, and in page 88, to delete lines 1 to 9 and substitute the following:

“(i) is the holder of any of the qualifications set out in Schedule 2, 2A or 2B to the Stamp Duties Consolidation Act 1999, or who achieves such a qualification within a period of 4 years commencing on the date of the gift or inheritance, and who for a period of not less than 6 years commencing on the valuation date of the gift or inheritance farms agricultural property (including the agricultural property comprised in the gift or inheritance) on a commercial basis and with a view to the realisation of profits from that agricultural property,

(ii) for a period of not less than 6 years commencing on the valuation date of the gift or inheritance spends not less than 50 per cent of that individual’s normal working time farming agricultural property (including the agricultural property comprised in the gift or inheritance) on a commercial basis and with a view to the realisation of profits from that agricultural property, or

(iii) leases the whole or substantially the whole of the agricultural property, comprised in the gift or inheritance for a period of not less than 6 years

commencing on the valuation date of the gift or inheritance, to an individual who satisfies the conditions in paragraph (i) or (ii).”.”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (*An tAire Airgeadais*):

Amendment proposed (*Minister for Finance*):

85. In page 88, to delete lines 12 to 22 and substitute the following:

“(4B)Where a donee, successor or lessee ceases to qualify as a farmer under subsection (1) within the period of 6 years commencing on the valuation date of the gift or inheritance, all or, as the case may be, part of the agricultural property shall for the purposes of subsection (2), otherwise than on the death of the donee, successor or lessee, be treated as property comprised in the gift or inheritance that is not agricultural property, and the taxable value of the gift or inheritance shall be determined accordingly and tax shall be payable accordingly.”.”.

Aontaíodh an leasú.

Amendment agreed to.

Aontaíodh an t-alt, mar a leasaíodh.

Section, as amended, agreed to.

(iii) *Aontaíodh ailt 75 go 78, go huile.*

(iii) Sections 75 to 78, inclusive, *agreed to.*

(iv) *Alt 79.*

(iv) *Section 79.*

Tairgeadh leasú (*An tAire Airgeadais*):

Amendment proposed (*Minister for Finance*):

87. In page 93, line 34, to delete “that” and substitute “a”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (*An tAire Airgeadais*):

Amendment proposed (*Minister for Finance*):

88. In page 94, line 37, to delete “the transaction was not” and substitute the following:

“by the specified return date, within the meaning of Part 41A, for a return referred to in section 817HA(3), the transaction was not”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (*An tAire Airgeadais*):

Amendment proposed (*Minister for Finance*):

89. In page 95, line 32, after “transaction,” to insert “and”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (*An tAire Airgeadais*):

Amendment proposed (*Minister for Finance*):

90. In page 97, line 17, to delete “section 811C(6)” and substitute “paragraphs (a), (b) and (c) of section 811C(6)”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (*An tAire Airgeadais*):

Amendment proposed (*Minister for Finance*):

91. In page 97, lines 32 to 37, to delete all words from and including “and” in line 32 down to and including line 37 and substitute the following:

“and□—

- (i) commences carrying out enquiries as if section 811C(6)(a) applied, a taxpayer who is aggrieved by such enquiries, on the grounds that the person considers that the officer was precluded from making that enquiry by reason of paragraph (a)(i), may appeal to the Appeal Commissioners and subsections (5) to (8) of section 959Z shall, with any necessary modifications, apply to that appeal, or
- (ii) makes or amends an assessment as if section 811C(6)(c) applied, a taxpayer who is aggrieved by the making of such an assessment, or, as the case may be, such amendment, on the grounds that the person considers that the officer was precluded from making the assessment or, as the case may be, the amendment, by reason of paragraph (a)(i), may appeal to the Appeal Commissioners and subsections (2) and (3) of section 959AF shall, with any necessary modifications, apply to that appeal.”.

Aontaíodh an leasú.

Amendment agreed to.

Cuireadh an Cheist:- “Go bhfanfaidh an t-alt mar chuid den Bhille.

Question:- “That the section stand part of the Bill”.

Ar vótáil a éileamh, cuireadh tógáil na vótála siar de réir Ordú a rinne an Dáil an 18 Samhain 2014.

A division having been demanded, the taking of it was postponed in accordance with an Order of the Dáil of 18 November 2014.

(v) Alt 80.

(v) Section 80.

Tairgeadh leasú (*An tAire Airgeadais*):

Amendment proposed (*Minister for Finance*):

92. In page 106, to delete lines 24 to 35 and substitute the following:

““(4) (a) Where a person is a marketer of a transaction that it would be reasonable to consider is a disclosable transaction and the promoter of that transaction has not provided the marketer with a transaction number for that transaction in accordance with section 817E, then within 30 working days from making the first marketing contact in relation to that transaction, the marketer shall provide the Revenue Commissioners with—

(i) the name and address of the promoter of the transaction,

(ii) details of the transaction, and

(iii) all materials, whether provided by the promoter or otherwise, used to make a marketing contact in relation to the transaction.

(b) Where a marketer provides information to Revenue in accordance with this subsection, then this shall be wholly without prejudice as to whether or not the transaction is a disclosable transaction.””.

Aontaíodh an leasú.

Amendment agreed to.

Aontaíodh an t-alt, mar a leasaíodh.

Section, as amended, agreed to.

(vi) *Aontaíodh ailt 81 go 91, go huile.*

(vi) Sections 81 to 91, inclusive, *agreed to.*

(vii) *Ailt nua.*

(vii) *New sections.*

Tairgeadh leasú (*An Teachta Risteard Buíd Bairéid*):

Amendment proposed (*Deputy Richard Boyd Barrett*):

93. In page 119, between lines 24 and 25, to insert the following:

Amendment of section 10(A) of Finance (Local Property Tax) Act 2012

92. The Finance (Local Property Tax) Act 2012 is amended in section 10(A) by substituting the following subsection for subsection (3) —

“(3) Notwithstanding subsection (1) and (2) and subject to subsection (4), the Minister for the Environment Community and Local Government shall ensure in the making of regulations, that a residential property shall not, for the purposes of this Act, be regarded as a relevant residential property if a certificate has been issued in relation to it having a building condition assessment damage rating of 2, or a building condition assessment damage rating of 1 with progression; and has either been accepted by the Pyrite Remediation Board for remediation, or is in any area where the presence of pyrite has been established, regardless of whether a hardcore infill test has been carried out.”.

Tarraingíodh siar an leasú, faoi chead.

Amendment, by leave, *withdrawn*.

Tairgeadh leasú (*An Teachta Piaras Ó Dochartaigh*):

Amendment proposed (*Deputy Pearse Doherty*):

95. In page 119, between lines 24 and 25, to insert the following:

“Report on Local Property Tax

92. The Minister shall, within one month of the passing of this Act, prepare and lay before Dáil Éireann a report on options on the reintroduction of a Non Principal Private Residence charge at a rate of €400 and the abolition of the Local Property Tax.”.

Tarraingíodh siar an leasú, faoi chead.

Amendment, by leave, *withdrawn*.

Tairgeadh leasú (*An Teachta Micheál Mac Craith*):

Amendment proposed (*Deputy Michael McGrath*):

96. In page 119, between lines 24 and 25, to insert the following:

“Amendment of section 13 of the Finance (Local Property Tax) Act 2012

92. The Finance (Local Property Tax) Act 2012 is amended by substituting the the following section for section 13□—

- “13. (1) In this Act the date by reference to which the chargeable value of a relevant residential property is to be established is referred to as the valuation date.
- (2) The valuation date in relation to a relevant residential property shall be 1 May 2013.
- (3) The Minister may, by order, alter the valuation date referred to in subsection (2).”.

Cuireadh an Cheist:- “Go ndéanfar an leasú” – agus cinneadh gur freagra diúltach a tugadh uirthi.

Question:- “That the amendment be made”- put, and *decided in the negative*.

Tairgeadh leasú (*An Teachta Micheál Mac Craith*):

Amendment proposed (*Deputy Michael McGrath*):

97. In page 119, between lines 24 and 25, to insert the following:

“Amendment of Taxes Consolidation Act 1997

92. The Taxes Consolidation Act 1997 is amended by the insertion of a new section after 195A□—

“Non residents: certain expense payments

195B.(1) In this section□—

‘associated company’ has the same meaning as in section 432;

‘company’ has the same meaning as in section 4 disregarding (a) to (e);

‘director’ and ‘employee’ have the meanings respectively assigned to them by section 770(1);

‘relevant meeting’ means a meeting in the State of the board, or a subcommittee thereof, of a company of an associated company.

- (2) This section applies to payments made by a company to or on behalf of a director or employee in respect of expenses of travel and subsistence incurred where□—
- (i) the director or employee is not resident in the State,
- (ii) the director or employee travels to the State to

attend relevant meetings, and

(iii) the expenses are incurred in connection with the attendance of the individual at relevant meetings.

(3) Payments of expenses to which this section applies shall be disregarded for all the purposes of—

(i) the Income Tax Acts, and

(ii) the Social Welfare Acts.”.”.

Tarraingíodh siar an leasú, faoi chead.

Amendment, by leave, *withdrawn*.

(viii) *Aontaíodh ailt 92 agus 93.*

(viii) Sections 92 and 93 *agreed to*.

(ix) *Aontaíodh Sceidil 1 agus 2.*

(ix) Schedules 1 and 2 *agreed to*.

(x) *Sceideal 3.*

(x) Schedule 3.

Tairgeadh leasú (*An tAire Airgeadais*):

Amendment proposed (*Minister for Finance*):

98. In page 124, between lines 17 and 18, to insert the following:
“6. Section 21 of the Finance Act 2013 is amended in subsection (1)(m) by deleting “(c),”.”.

Aontaíodh an leasú.

Amendment *agreed to*.

Tairgeadh leasú (*An tAire Airgeadais*):

Amendment proposed (*Minister for Finance*):

99. In page 124, line 20, to delete “*paragraphs 1, 4 and 5*” and substitute “*paragraphs 1, 4, 5 and 6*”.

Aontaíodh an leasú.

Amendment *agreed to*.

Aontaíodh an Sceideal, mar a leasaíodh.

Schedule, as amended, *agreed to*.

(xi) *Sceideal 4.*

(xi) Schedule 4 *agreed to*.

(xii) *Aontaíodh an Teideal.*

(xii) Title *agreed to*.

(xiii) *Alt 79.*

(xiii) Section 79.

Léadh an tOrdú chun an vótáil a thógáil a cuireadh siar ar an gCeist “go bhfanfaidh alt 79 mar chuid den Bhille.”

The Order was read for the taking of the division postponed on the Question “that section 79 stand part of the bill”.

Cuireadh an Cheist: rinne an Coiste vótáil:
Tá, 7; Níl 3.

Tá:- An tAire Airgeadais, na Teachtaí
Ciara Ní Chonbhuí, Ailín Ó Fearghail,
Ciarán Ó Loinsigh, Ciarán Ó Domhnaill,
Liam Ó Toimín agus Brian Breathnach.

Níl: - Na Teachtaí Risteard Buíd Bairéid,
Piaras Ó Dochartaigh agus Micheál Mac
Craith.

Faisnéiseadh dá réir sin go rabhthas tar éis
glacadh leis an gCeist.

Aontaíodh an t-alt 79.

14. CRÍOCHNÚ AN GHNÓ.

Chríochnaigh an Coiste a bhreithniú ar an
mBille ar 9.40 p.m.

12. TEACHTAIREACHT CHUIG DÁIL
ÉIREANN.

Cuireadh teachtaireacht chun na Dála á
chur in iúl di gur chríochnaigh an Coiste a
bhreithniú ar an mBille agus go raibh
leasuithe déanta aige air.

13. ATHLÁ.

Chuaigh an Coiste ar athló ar 9.40 p.m.
sine die.

Question put: the Committee divided: For,
7; Against, 3.

For:- Minister of Finance, deputies Ciara
Conway, Alan Farrell, Ciarán Lynch,
Kieran O'Donnell, Liam Twomey and
Brian Walsh.

Against:- Deputies Richard Boyd Barrett,
Pearse Doherty and Michael McGrath.

The Question was declared carried
accordingly.

Section 79 agreed to.

14. CONCLUSION OF BUSINESS.

The Committee concluded its
consideration of the Bill at 9.40 p.m.

12. MESSAGE TO DÁIL ÉIREANN.

Message sent to the Dáil acquainting it
that the Committee had completed its
consideration of the Bill and had made
amendments thereto.

13. ADJOURNMENT.

The Committee adjourned at 9.40 p.m.
sine die.

Ciarán Lynch, T.D.
Chairman
19 November 2014

**IMEACHTAÍ AN ROGHFHOCHOISTE UM CHAITEACHAS POIBLÍ AGUS
ATHCHÓIRIÚ
PROCEEDINGS OF THE SELECT SUB-COMMITTEE ON PUBLIC
EXPENDITURE AND REFORM**

Dé Céadaoin, 15 Eanáir 2014

Wednesday, 15 January 2014

1. Chruinnigh an Coiste ar 4.40 p.m.

1. The Committee met at 4.40 p.m.

2. COMHALTAÍ I LÁTHAIR¹⁷.

2. MEMBERS PRESENT¹⁸.

Bhí na comhaltaí seo a leanas i láthair:

The following Members were present:

An Teachta Ciarán Ó Loinsigh (*i gCeannas*), *An tAire Caiteachais Phoiblí agus Athchóirithe*, Micheal Ó Críod, Seán Ó Pléamonn, Mary Lou McDonald, Dara F. Ó Murchú, Art Mac An Earraigh agus Liam Ó Tuama.

Deputy Ciarán Lynch (*in the Chair*), *Minister for Public Expenditure and Reform*, Michael Creed, Seán Fleming, Heather Humphreys, Mary Lou McDonald, Dara Murphy, Arthur Spring and Liam Twomey.

3. Breithniú ar Mheastacháin i gComhair Seirbhísí Poiblí.

3. Consideration of Estimates for Public Services.

Bhreithnigh an Coiste na Meastacháin seo a leanas i gcomhair Seirbhísí Poiblí don bhliain dar críoch an 31 Nollaig, 2014 –

The Committee considered the following Estimates for Public Services for the year ending 31st December, 2014 –

Vóta 11 — Caiteachas Poiblí agus Athchóiriú (Meastachán Athbhreithnithe)
Vóta 12 — Aoisliúntas agus Liúntais Scoir (Meastachán Athbhreithnithe)
Vóta 14 — An tSaotharlann Stáit (Meastachán Athbhreithnithe)
Vóta 15 — An tSeirbhís Shicréideach (Meastachán Athbhreithnithe)
Vóta 16 — An Oifig Luachála (Meastachán Athbhreithnithe)
Vóta 17 — An tSeirbhís um Cheapacháin Phoiblí (Meastachán Athbhreithnithe)
Vóta 18 — Seirbhísí Comhroinnte (Meastachán Athbhreithnithe)
Vóta 19 — Oifig an Ombudsman

Vote 11 — Public Expenditure and Reform (Revised Estimate)
Vote 12 — Superannuation and Retired Allowances (Revised Estimate)
Vote 14 — State Laboratory (Revised Estimate)
Vote 15 — Secret Service (Revised Estimate)
Vote 16 — Valuation Office (Revised Estimate)
Vote 17 — Public Appointments Service (Revised Estimate)
Vote 18 — Shared Services (Revised Estimate)
Vote 19 — Office of the Ombudsman (Revised Estimate)

¹⁷ Bhí an Teachta Liam Ó Tuama i láthair [B.O. 92(3)].

¹⁸ Deputy Liam Twomey attended [S.O. 92(3)].

(Meastachán Athbhreithnithe)
Vóta 41 — An Oifig um Shainfháil
Rialtais (Meastachán Athbhreithnithe)

Vote 41 — Office of Government
Procurement (Revised Estimate)

Críochnaíodh an breithniú ar an
Meastachán.

Consideration of the Estimate was
concluded.

Cuireadh teachtaireacht chun na Dála de
réir Bhuan-Ordú 87 á chur in iúl di gur
chríochnaigh an Coiste a bhreithniú ar an
Meastachán.

Message sent to the Dáil in accordance
with Standing Order 87 acquainting it that
the Committee had completed its
consideration of the Estimate.

4. ATHLÁ.

4. ADJOURNMENT.

Chuaigh an Coiste ar athló ar 6.05 p.m.
sine die.

The Committee adjourned at 6.05 p.m.
sine die.

CIARÁN LYNCH, T.D.
Chairman
15 January 2014

**IMEACHTAÍ AN ROGHFHOCHOISTE UM CHAITEACHAS POIBLÍ AGUS
ATHCHÓIRIÚ
PROCEEDINGS OF THE SELECT SUB-COMMITTEE ON PUBLIC
EXPENDITURE AND REFORM**

Dé Céadaoin, 29 Eanáir 2014

Wednesday, 29 January 2014

1. Chruinnigh an Coiste ar 2.05 p.m.

1. The Committee met at 2.05 p.m.

2. COMHALTAÍ I LÁTHAIR¹.

2. MEMBERS PRESENT².

Bhí na comhaltaí seo a leanas i láthair:

The following Members were present:

An Teachta Ciarán Ó Loinsigh (*i gCeannas*), an Teachta Brian Ó hAodha (*An tAire Stáit ag an Roinn Airgeadais*), na Teachtaí Regina Doherty, Stephen Donnelly, Heather Mac Unfraidh, Mary Lou McDonald, Dara F. Ó Murchú, Éamon Ó Cuív, Art Mac An Earraigh agus Liam Ó Tuama.

Deputy Ciarán Lynch (*in the Chair*), Deputy Brian Hayes (*Minister of State at the Department of Finance*), Deputies Regina Doherty, Stephen S. Donnelly, Heather Humphreys, Mary Lou McDonald, Dara Murphy, Éamon Ó Cuív Arthur Spring and Liam Twomey.

3. Breithniú ar Mheastacháin i gComhair Seirbhísí Poiblí.

3. Consideration of Estimates for Public Services.

Bhreithnigh an Coiste an seo a leanas i gcomhair Seirbhísí Poiblí don bhliain dar críoch an 31 Nollaig, 2014 –

The Committee considered the following Estimate for Public Services for the year ending 31st December, 2014 –

Vóta 13 — Oifig na nOibreacha
Poiblí (Meastachán Athbhreithnithe)

Vote 13 — Office of Public Works
(Revised Estimate).

Críochnaíodh an breithniú ar an Meastachán.

Consideration of the Estimate was concluded.

Cuireadh teachtaireacht chun na Dála de réir Bhuan-Ordú 87 á chur in iúl di gur chríochnaigh an Coiste a bhreithniú ar an Meastachán.

Message sent to the Dáil in accordance with Standing Order 87 acquainting it that the Committee had completed its consideration of the Estimate.

¹ Ghlac an Teachta Brian Ó hAodha (*Aire Stáit ag an Roinn Airgeadais*) ionad an tAire Caiteachais Phoiblí agus Athchóirithe [B.O. 92(1)]. Ghlac an Teachta Éamon Ó Cuív ionad an Teachta Seán Ó Pléamonn [B.O. 92(2)]. Bhí an Teachta Liam Ó Tuama i láthair [B.O. 92(3)].

² Deputy Brian Hayes (*Minister of State at the Department of Finance*) substituted for the Minister for Public Expenditure and Reform [S.O. 92(1)]. Deputy Éamon Ó Cuív substituted for Deputy Seán Fleming [S.O. 92(2)]. Deputy Liam Twomey attended [S.O. 92(3)].

4. ATHLÁ.

Chuaigh an Coiste ar athló ar 3.20 p.m.
sine die.

4. ADJOURNMENT.

The Committee adjourned at 3.20 p.m.
sine die.

CIARÁN LYNCH, T.D.
Chairman
29 January 2014

**IMEACHTAÍ AN ROGHFHOCHOISTE UM CHAITEACHAS POIBLÍ AGUS
ATHCHÓIRIÚ
PROCEEDINGS OF THE SELECT SUB-COMMITTEE ON PUBLIC
EXPENDITURE AND REFORM**

Dé Céadaoin, 12 Feabhra 2014

Wednesday, 12 February 2014

1. Chruinnigh an Coiste ar 5.05 p.m.

1. The Committee met at 5.05 p.m.

2. COMHALTAÍ I LÁTHAIR¹.

2. MEMBERS PRESENT².

An Teachta Ciarán Ó Loinsigh (*i gCeannas*), an Teachta Brian Ó hAodha (*An tAire Stáit ag an Roinn Caiteachais Phoiblí agus Athchóirithe*), na Teachtaí Seán Ó Pléamonn agus Dara F. Ó Murchú.

Deputy Ciarán Lynch (*in the Chair*), Deputy Brian Hayes (*Minister of State at the Department of Public Expenditure and Reform*), Deputies Seán Fleming and Dara Murphy.

3. Breithniú ar Thairiscint.

3. Consideration of Motion.

Bhreithnigh an Coiste an tairiscint seo a leanas arna tarchur ag Dáil Éireann an 30 Eanáir, 2014 –

The Committee considered the following motion referred by Dáil Éireann on 30 January, 2014–

“An tOrdú um an Acht Airgeadais, 2004 (Alt 91) (Géilleadh don Phríomh-Chiste a Iarchur), 2014”

“Finance Act 2004 (Section 91) (Deferred Surrender to the Central Fund) Order 2014,”

Críochnaíodh an breithniú ar an tairiscint.

Consideration of the motion was concluded.

Cuireadh teachtaireacht chun na Dála de réir Bhuan-Ordú 87 agus Ordú an 30 Eanáir, 2014 ón Dáil, á chur in iúl di gur chríochnaigh an Coiste a bhreithniú ar an tairiscint.

Message sent to the Dáil in accordance with Standing Order 87 and the Order of the Dáil of 30 January, 2014, acquainting it that the Committee had completed its consideration of the motion.

4. ATHLÁ.

4. ADJOURNMENT.

Chuaigh an Coiste ar athló ar 5.35 p.m. *sine die*.

The Committee adjourned at 5.35 p.m. *sine die*.

CIARÁN LYNCH, T.D.
Chairman
12 February 2014

¹ Ghlac an Teachta Brian Ó hAodha (*Aire Stáit ag an Roinn Caiteachais Phoiblí agus Athchóirithe*) ionad an Aire Caiteachais Phoiblí agus Athchóirithe [B.O. 92(1)].

² Deputy Brian Hayes (*Minister of State at the Department of Public Expenditure and Reform*) substituted for the Minister for Public Expenditure and Reform [S.O. 92(1)].

IMEACHTAÍ AN ROGHFHOCHOISTE UM CHAITEACHAS POIBLÍ AGUS ATHCHÓIRIÚ

PROCEEDINGS OF THE SELECT SUB-COMMITTEE ON PUBLIC EXPENDITURE AND REFORM

Déardaoin, 27 Feabhra 2014

Thursday, 27 February 2014

1. Chruinnigh an Coiste ar 10.05 a.m.

1. The Committee met at 10.05 a.m

2. COMHALTAÍ I LÁTHAIR¹.

2. MEMBERS PRESENT².

An Teachta Liam Ó Tuama (*i gCeannas*),
An tAire Caiteachais Phoiblí agus
Athchóirithe, na Teachtaí Lucinda Ní
Chríodáin, Stephen Donnelly, Terence
Flanagan, Seán Ó Pléamonn, Heather Mac
Unfraidh, Caoimhín Mac Unfraidh, Peadar
Mac Mathúna, Mary Lou McDonald,
Catriona Uí Mhurchú, Dara F. Ó Murchú,
Donnacha Ó Neachtain, Dónal Ó Níaidh
agus Art Mac An Earraigh.

Deputy Liam Twomey (*in the Chair*),
Minister for Public Expenditure and
Reform, Deputies Lucinda Creighton,
Stephen S. Donnelly, Terence Flanagan,
Seán Fleming, Heather Humphreys, Kevin
Humphreys, Peter Mathews, Mary Lou
McDonald, Catherine Murphy, Dara
Murphy, Denis Naughten, Dan Neville
and Arthur Spring.

3. AN BILLE UM OIREACHTAS (OIFIGÍ
AIREACHTA AGUS PARLAIMINTE) (LEASÚ),
2013.

3. OIREACHTAS (MINISTERIAL AND
PARLIAMENTARY OFFICES) (AMENDMENT)
BILL 2013.

Chrom an Coiste ar an mBille a
bhreithniú.

The Committee took the Bill into
consideration.

(i) *Aontaíodh* alt 1.

(i) Section 1 *agreed to*.

(ii) Alt nua.

(ii) New section.

Tairgeadh leasú (*An Teachta Seán Ó*
Pléamonn):

Amendment proposed (*Deputy Seán*
Fleming):

¹ Ghlac an Teachta Liam Ó Tuama ionad an Teachta Ciarán Ó Loinsigh [B.O. 92(2)].
Ghlac an Teachta Catriona Uí Mhurchú ionad an Teachta Stephen Donnelly (ar feadh cuid den chruinniú) [B.O. 92(2)].
Ghlac na Teachtaí Dónal Ó Níaidh agus Caoimhín Mac Unfraidh ionaid na dTeachtaí Micheál Ó Críod agus Regina Doherty faoi seach [B.O. 92(2)].
Ghlac na Teachtaí # agus # ionaid na dTeachtaí # agus # faoi seach (ar feadh cuid den chruinniú) [B.O. 92(2)].
Ghlac na Teachtaí # agus # ionaid na dTeachtaí # agus # gach re seal [B.O. 92(2)].
Ghlac na Teachtaí # agus # ionaid na dTeachtaí # agus # gach re seal (ar feadh cuid den chruinniú) [B.O. 92(2)].
Bhí na Teachtaí Lucinda Ní Chríodáin, Terence Flanagan, Peadar Mac Mathúna agus Donnacha Ó Neachtain i láthair [B.O. 92(3)].

² Deputy Liam Twomey substituted for Deputy Ciarán Lynch [S.O. 92(2)].
Deputy Catherine Murphy substituted for Deputy Stephen S. Donnelly (for part of the meeting) [S.O. 92(2)].
Deputies Dan Neville and Kevin Humphreys substituted for Deputies Michael Creed and Regina Doherty, respectively [S.O. 92(2)].
Deputies # and # substituted for Deputies # and # respectively (for part of the meeting) [S.O. 92(2)].
Deputies # and # substituted alternately for Deputies # and # [S.O. 92(2)].
Deputies # and # substituted alternately for Deputies # and # (for part of the meeting) [S.O. 92(2)].
Deputies Lucinda Creighton, Terence Flanagan, Peter Mathews and Denis Naughten attended [S.O. 92(3)].

1. In page 3, between lines 11 and 12, to insert the following:
- “2. Within 30 days of the commencement of this Act the Minister shall, by way of regulation, introduce a provision whereby the parliamentary activities allowance payable to the leader of a qualifying party shall be paid to that qualifying party.”.

Cuireadh an Cheist:- “Go ndéanfar an leasú” – agus cinneadh gur freagra diúltach a tugadh uirthi.

Question:- “That the amendment be made”- put, and *decided in the negative*.

(iii) Alt 2.

(iii) Section 2.

Tairgeadh leasú (*An Teachta Stephen Donnelly*):

Amendment proposed (*Deputy Stephen S. Donnelly*):

2. In page 3, line 25, to delete “€64,368” and substitute “€57,931.20”.

Tarraingíodh siar an leasú, faoi chead.

Amendment, by leave, *withdrawn*.

Tairgeadh leasú (*An Teachta Seán Ó Pléamonn*):

Amendment proposed (*Deputy Seán Fleming*):

12. In page 4, between lines 18 and 19, to insert the following:
“(2)The fund into which the parliamentary activities allowance is paid shall be obliged to produce an annual tax clearance certificate.”.

Cuireadh an Cheist:- “Go ndéanfar an leasú” – agus cinneadh gur freagra diúltach a tugadh uirthi.

Question:- “That the amendment be made”- put, and *decided in the negative*.

Tairgeadh leasú (*An Teachta Seán Ó Pléamonn*):

Amendment proposed (*Deputy Seán Fleming*):

13. In page 4, between lines 18 and 19, to insert the following:
“(2)Where a member of a party elected to Dáil Éireann or Seanad Éireann ceases to be a member of that party, the percentage amount of the allowance paid in respect of him or her to his or her former party shall be paid to such former party member and such amount shall be deducted from that party’s parliamentary activities allowance.”.

Cuireadh an Cheist:- “Go ndéanfar an leasú”: rinne an Coiste vótáil: Tá, 2; Níl, 6.

Question:- “That the amendment be made” - put: the Committee divided: For, 2; Against, 6.

Tá:- Na Teachtaí Seán Ó Pléamonn agus
Catriona Uí Mhurchú,

For:- Deputies Seán Fleming and
Catherine Murphy.

Níl:- An tAire Caiteachais Phoiblí agus
Athchóirithe, na Teachtaí Caoimhín Mac
Unfraidh, Dara F. Ó Murchú, Dónal Ó
Niaidh, Art Mac An Earraigh agus Liam Ó
Tuama.

Against:- Minister for Public Expenditure
and Reform, Deputies Kevin Humphreys,
Dara Murphy, Dan Neville, Arthur Spring
and Liam Twomey.

Faisnéiseadh dá réir sin go rabhthas tar éis
diúltú don Cheist.

The Question was declared negatived
accordingly.

Tairgeadh leasú (*An Teachta Seán Ó
Pléamonn*):

Amendment proposed (*Deputy Seán
Fleming*):

14. In page 4, line 21, to delete “one-third” and substitute
“one-half”.

Tarraingíodh siar an leasú, faoi chead.

Amendment, by leave, *withdrawn*.

Tairgeadh leasú (*An Teachta Seán Ó
Pléamonn*):

Amendment proposed (*Deputy Seán
Fleming*):

15. In page 4, between lines 21 and 22, to insert the
following:
“(3) The parliamentary activities allowance shall be paid
from voted expenditure not paid from the Central Fund.”.

Tarraingíodh siar an leasú, faoi chead.

Amendment, by leave, *withdrawn*.

Tairgeadh leasú (*An Teachta Seán Ó
Pléamonn*):

Amendment proposed (*Deputy Seán
Fleming*):

16. In page 4, between lines 21 and 22, to insert the following:
“(3) The combined parliamentary activities allowances paid
to a party under this section, shall be reduced by the amount of
any payment, that is in excess of public sector pay guidelines,
paid to any person working for a Minister who is a member of
that party.”.

Tarraingíodh siar an leasú, faoi chead.

Amendment, by leave, *withdrawn*.

Cuireadh an Cheist:- “Go bhfanfaidh an t-
alt mar chuid den Bhille” agus *cinneadh
gur freagra aontach*.

Question:- “That the section stand part of
the Bill” - put, and *decided in the
affirmative*.

(iv) Alt 3.

(iv) Section 3.

Tairgeadh leasú (*An Teachta Seán Ó
Pléamonn*):

Amendment proposed (*Deputy Seán
Fleming*):

19. In page 10, to delete lines 33 to 39.

Tarraingíodh siar an leasú, faoi chead.

Amendment, by leave, *withdrawn*.

Aontaíodh an t-alt.

Section *agreed to*.

(v) *Aontaíodh ailt 4, 5 agus 6.*

(v) Sections 4, 5 and 6 *agreed to*.

(vi) *Aontaíodh an Teideal.*

(vi) Title *agreed to*.

4. CRÍOCHNÚ AN GHNÓ.

4. CONCLUSION OF BUSINESS.

Chríochnaigh an Coiste a bhreithniú ar an mBille ar 12.15 p.m.

The Committee concluded its consideration of the Bill at 12.15 p.m.

5. TEACHTAIREACHT CHUIG DÁIL ÉIREANN.

5. MESSAGE TO DÁIL ÉIREANN.

Cuireadh teachtaireacht chun na Dála á chur in iúl di gur chríochnaigh an Coiste a bhreithniú ar an mBille agus nach raibh aon leasú déanta aige air.

Message sent to the Dáil acquainting it that the Committee had completed its consideration of the Bill and had made no amendment thereto.

6. ATHLÁ.

6. ADJOURNMENT.

Chuaigh an Coiste ar athló ar 12.15 p.m. *sine die*.

The Committee adjourned at 12.15 p.m. *sine die*.

CIARÁN LYNCH, T.D.
Chairman
27 February 2014

**IMEACHTAÍ AN ROGHFHOCHOISTE UM CHAITEACHAS POIBLÍ AGUS
ATHCHÓIRIÚ**

**PROCEEDINGS OF THE SELECT SUB-COMMITTEE ON PUBLIC
EXPENDITURE AND REFORM**

Dé Céadaoin, 14 Bealtaine 2014

Wednesday, 14 May 2014

1. Chruinnigh an Coiste ar 2.05 p.m.

1. The Committee met at 2.05 p.m.

2. COMHALTAÍ I LÁTHAIR¹.

2. MEMBERS PRESENT².

An Teachta Liam Ó Tuama (*i gCeannas*),
An tAire Caiteachais Phoiblí agus
Athchóirithe, na Teachtaí Seán Ó
Pléamonn, Heather Mac Unfraidh, Mary
Lou McDonald, Dara F. Ó Murchú agus
Art Mac An Earraigh.

Deputy Liam Twomey (*in the Chair*),
Minister for Public Expenditure and
Reform, Deputies Seán Fleming, Heather
Humphreys, Mary Lou McDonald, Dara
Murphy and Arthur Spring.

3. AN BILLE UM NOCHTADH COSANTA,
2013.

3. PROTECTED DISCLOSURES BILL 2013.

Chrom an Coiste ar an mBille a
bhreithniú.

The Committee took the Bill into
consideration.

(i) *Aontaíodh* ailt 1 agus 2.

(i) Sections 1 and 2 *agreed to*.

(ii) Alt nua.

(ii) New section.

Tairgeadh leasú (*An Teachta Seán Ó*
Pléamonn):

Amendment proposed (*Deputy Seán*
Fleming):

1. In page 5, between lines 23 and 24, to insert the
following:

“3. The Ombudsman shall, not later than 12 months after the
enactment of this Act and each year thereafter, carry out a review of
the protected disclosure process following which he or she shall, issue
a report to the Minister on the said process as to whether or not the
process is found to be operating in a consistent manner across all
bodies which come within the remit of the Act and if reasonable
practices have been established by such bodies.”.

Tarraingíodh siar an leasú, faoi chead.

Amendment, by leave, *withdrawn*.

¹ Ghlac an Teachta Liam Ó Tuama ionad an Teachta Ciarán Ó Loinsigh [B.O. 92(2)].

² Deputy Liam Twomey substituted for Deputy Ciarán Lynch [S.O. 92(2)].

(iii) Alt 3.

(iii) Section 3.

Tairgeadh leasú (*An Teachta Mary Lou McDonald*):

Amendment proposed (*Deputy Mary Lou McDonald*):

2. In page 7, lines 25 to 27, to delete all words from and including “whose” in line 25 down to and including “, or” in line 27.

Tarraingíodh siar an leasú, faoi chead.

Amendment, by leave, *withdrawn*.

Tairgeadh leasú (*An Teachta Mary Lou McDonald*):

Amendment proposed (*Deputy Mary Lou McDonald*):

3. In page 8, between lines 2 and 3, to insert the following:
“(e) works on a voluntary basis, as a volunteer for no pay,”.

Tarraingíodh siar an leasú, faoi chead.

Amendment, by leave, *withdrawn*.

Aontaíodh an t-alt.

Section *agreed to*.

(iv) *Aontaíodh alt 4.*

(iv) Section 4 *agreed to*.

(v) Alt 5.

(v) Section 5.

Tairgeadh leasú (*An Teachta Mary Lou McDonald*):

Amendment proposed (*Deputy Mary Lou McDonald*):

4. In page 8, line 35, after “obligation” to insert “or obligation arising from a professional code or workplace code of practice”.

Tarraingíodh siar an leasú, faoi chead.

Amendment, by leave, *withdrawn*.

Aontaíodh an t-alt.

Section *agreed to*.

(vi) *Aontaíodh alt 6.*

(vi) Section 6 *agreed to*.

(vii) Alt 7.

(vii) Section 7.

Tairgeadh leasú (*An Teachta Mary Lou McDonald*):

Amendment proposed (*Deputy Mary Lou McDonald*):

5. In page 10, to delete lines 10 and 11.

Cuireadh an Cheist:- “Go ndéanfar an leasú” – agus cinneadh gur freagra diúltach a tugadh uirthi.

Question:- “That the amendment be made”- put, and *decided in the negative*.

Aontaíodh an t-alt.

Section *agreed to*.

(viii) *Aontaíodh alt 8.*

(viii) Section 8 *agreed to*.

(ix) Alt 9.

(ix) Section 9.

Tairgeadh leasú (*An Teachta Mary Lou McDonald*):

Amendment proposed (*Deputy Mary Lou McDonald*):

6. In page 10, line 32, to delete “, solicitor or trade union official” and substitute “or solicitor”.

Tarraingíodh siar an leasú, faoi chead.

Amendment, by leave, *withdrawn*.

Aontaíodh an t-alt.

Section *agreed to*.

(x) Alt 10.

(x) Section 10.

Tairgeadh leasú (*An Teachta Mary Lou McDonald*):

Amendment proposed (*Deputy Mary Lou McDonald*):

8. In page 10, to delete line 36, and in page 11, to delete line 1.

Cuireadh an Cheist:- “Go ndéanfar an leasú” – agus cinneadh gur freagra diúltach a tugadh uirthi.

Question:- “That the amendment be made”- put, and decided in the negative.

Tairgeadh leasú (*An tAire Caiteachais Phoiblí agus Athchóirithe*):

Amendment proposed (*Minister for Public Expenditure and Reform*):

9. In page 11, to delete lines 27 to 29.

Aontaíodh an leasú.

Amendment *agreed to*.

Aontaíodh an t-alt, mar a leasaíodh.

Section, as amended, *agreed to*.

(xi) Alt 11.

(xi) Section 11

Tairgeadh leasú (*An tAire Caiteachais Phoiblí agus Athchóirithe*):

Amendment proposed (*Minister for Public Expenditure and Reform*):

10. In page 12, line 21, to delete “(f)” and substitute “(e)”.

Aontaíodh an leasú.

Amendment *agreed to*.

Aontaíodh an t-alt, mar a leasaíodh.

Section, as amended, *agreed to*.

(xii) Alt 12.

(xii) Section 12

Tairgeadh leasú (*An tAire Caiteachais Phoiblí agus Athchóirithe*):

Amendment proposed (*Minister for Public Expenditure and Reform*):

11. In page 13, line 10, to delete “or (e)”.

<i>Aontaíodh an leasú.</i>	<i>Amendment agreed to.</i>
<i>Aontaíodh an t-alt, mar a leasaíodh.</i>	<i>Section, as amended, agreed to.</i>
(xiii) Alt 13.	(xiii) Section 13.
Tairgeadh leasú (<i>An Teachta Mary Lou McDonald</i>):	Amendment proposed (<i>Deputy Mary Lou McDonald</i>):
<p>12. In page 14, to delete line 12 and substitute the following:</p> <p>“(b) in respect of the same matter, make or present against the same person an action for discrimination, disadvantage or adverse treatment in relation to the same employment□—”.</p>	
<i>Tarraingíodh siar an leasú, faoi chead.</i>	<i>Amendment, by leave, withdrawn.</i>
Tairgeadh leasú (<i>An tAire Caiteachais Phoiblí agus Athchóirithe</i>):	Amendment proposed (<i>Minister for Public Expenditure and Reform</i>):
<p>13. In page 14, line 14, after “<i>Schedule 2</i>,” to insert “or”.</p>	
<i>Aontaíodh an leasú.</i>	<i>Amendment agreed to.</i>
Tairgeadh leasú (<i>An tAire Caiteachais Phoiblí agus Athchóirithe</i>):	Amendment proposed (<i>Minister for Public Expenditure and Reform</i>):
<p>14. In page 14, lines 16 to 18, to delete all words from and including “2004, or” in line 16 down to and including “2005.” in line 18 and substitute “2004.”.</p>	
<i>Aontaíodh an leasú.</i>	<i>Amendment agreed to.</i>
<i>Aontaíodh an t-alt, mar a leasaíodh.</i>	<i>Section, as amended, agreed to.</i>
(xiv) <i>Aontaíodh ailt 14 agus 15.</i>	(xiv) Sections 14 and 15 <i>agreed to.</i>
(xv) Alt 16.	(xv) Section 16.
Tairgeadh leasú (<i>An Teachta Mary Lou McDonald</i>):	Amendment proposed (<i>Deputy Mary Lou McDonald</i>):
<p>15. In page 15, to delete lines 7 to 9.</p>	
<i>Tarraingíodh siar an leasú, faoi chead.</i>	<i>Amendment, by leave, withdrawn.</i>
<i>Aontaíodh an t-alt.</i>	<i>Section agreed to.</i>
(xvi) <i>Aontaíodh alt 17.</i>	(xvi) Section 17 <i>agreed to.</i>

(xvii) Alt 18.

(xvii) Section 18.

Tairgeadh leasú (*An Teachta Seán Ó Pléamonn*):

Amendment proposed (*Deputy Seán Fleming*):

17. In page 17, to delete lines 29 to 34.

Tarraingíodh siar an leasú, faoi chead.

Amendment, by leave, *withdrawn*.

Aontaíodh an t-alt.

Section *agreed to*.

(xviii) Alt nua.

(xviii) New section.

Tairgeadh leasú (*An tAire Caiteachais Phoiblí agus Athchóirithe*):

Amendment proposed (*Minister for Public Expenditure and Reform*):

18. In page 18, between lines 13 and 14, to insert the following:

“Amendments of Garda Síochána Act 2005

- 19.** (1) The Garda Síochána Act 2005 is amended—
(a) by inserting the following section after section 102:

“Protected disclosures relating to the Garda Síochána

102A.(1) If the Ombudsman Commission is prescribed under *section 7* of the *Protected Disclosures Act 2014* in respect of disclosures relating to the Garda Síochána, it may, if it appears to it desirable in the public interest to do so, investigate any disclosure so relating that is made to it, even if the worker (within the meaning of that Act) making the disclosure is a member of the Garda Síochána.

(2) The provisions of this Part relating to investigations and reports apply with the necessary modifications in relation to a relevant wrongdoing to which a disclosure referred to in subsection (1) relates as though it were the subject of a complaint referred to in section 91.”,
and

- (b) by repealing section 124.

(2) The Garda Síochána (Confidential Reporting of Corruption or Malpractice) Regulations 2007 (S.I. No. 168 of 2007) are revoked.”.”.

Cuireadh agus *aontaíodh* an Cheist:- “Go gcuirfear an t-alt nua isteach ansin”.

Question:- “That the new section be there inserted” - put, and *agreed to*.

(xix) Alt 19.

(xix) Section 19.

Cuireadh an Cheist:- “Go bhfanfaidh an t-alt mar chuid den Bhille” agus *diúltach a tugadh uirthi*.

Question:- “That the section stand part of the Bill” - put, and *decided in the negative*.

(xx) *Aontaíodh ailt 20 agus 21.*

(xx) Sections 20 and 21 *agreed to*.

(xxi) Alt 22.

(xxi) Section 22.

Tairgeadh leasú (*An Teachta Mary Lou McDonald*):

Amendment proposed (*Deputy Mary Lou McDonald*):

23. In page 19, between lines 15 and 16, to insert the following:

- “22.** Not less than two years and every 12 months thereafter following the commencement of this Act, all public bodies shall prepare and submit to the Minister a report relevant to the Act including but not limited to—
- (a) guidelines developed,
 - (b) training conducted with employees,
 - (c) data collected on the number of disclosures, detected or alleged wrongdoing contained therein and type of action taken in response to disclosures made to the public body pursuant to this legislation and the action taken, and
 - (d) any other information as shall be requested by the Minister.”.

Tarraingíodh siar an leasú, faoi chead.

Amendment, by leave, *withdrawn*.

Aontaíodh an t-alt.

Section *agreed to*.

(xxii) *Aontaíodh alt 23.*

(xxii) Section 23 *agreed to*.

(xxiii) *Sceideal 1.*

(xxiii) Schedule 1.

Tairgeadh leasú (*An tAire Caiteachais Phoiblí agus Athchóirithe*):

Amendment proposed (*Minister for Public Expenditure and Reform*):

24. In page 20, line 9, to delete “7 days” and substitute “21 days”.

Aontaíodh an leasú.

Amendment *agreed to*.

Tairgeadh leasú (*An tAire Caiteachais Phoiblí agus Athchóirithe*):

Amendment proposed (*Minister for Public Expenditure and Reform*):

25. In page 21, line 1, to delete “that”.

Aontaíodh an leasú.

Amendment *agreed to*.

Tairgeadh leasú (*An Teachta Mary Lou McDonald*):

Amendment proposed (*Deputy Mary Lou McDonald*):

26. In page 23, after line 16, to insert the following:
“(8) Payments made under the interim relief order are not recoverable.”.

Tarraingíodh siar an leasú, faoi chead.

Amendment, by leave, *withdrawn*.

Aontaíodh an sceideal, mar a leasaíodh.

Schedule, as amended, agreed to.

(xxiv) *Aontaíodh Sceideal 2.*

(xxiv) Schedule 2 *agreed to*.

(xxv) *Sceideal 3.*

(xxv) Schedule 3.

Tairgeadh leasú (*An Teachta Seán Ó Pléamonn*):

Amendment proposed (*Deputy Seán Fleming*):

27. In page 30, line 9, after “year.” to insert the following:
“The details of such report shall be published in such manner as would not in any way identify a person who has made a protected disclosure.”.

Cuireadh an Cheist:- “Go ndéanfar an leasú” – agus cinneadh gur freagra diúltach a tugadh uirthi.

Question:- “That the amendment be made”- put, and *decided in the negative*.

Aontaíodh an Sceideal.

Schedule *agreed to*.

(xxvi) *Sceideal 4.*

(xxvi) Schedule 4.

Tairgeadh leasú (*An tAire Caiteachais Phoiblí agus Athchóirithe*):

Amendment proposed (*Minister for Public Expenditure and Reform*):

28. In page 31, to delete lines 10 to 27.

Aontaíodh an leasú.

Amendment *agreed to*.

Tairgeadh leasú (*An tAire Caiteachais Phoiblí agus Athchóirithe*):

Amendment proposed (*Minister for Public Expenditure and Reform*):

29. In page 38, between lines 20 and 21, to insert the following:
“

17	Further Education and Training Act 2013 (No. 25 of 2013)	Section 34	After subsection (3) insert— “(4) This section does not apply to a communication that is a protected disclosure within the meaning of the <i>Protected Disclosures Act 2014</i> .”.
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”.

Aontaíodh an leasú.

Amendment *agreed to*.

Aontaíodh an sceideal, mar a leasaíodh.

Schedule, as amended, *agreed to*.

(xxvii) *Aontaíodh* an Teideal.

4. CRÍOCHNÚ AN GHNÓ.

Chríochnaigh an Coiste a bhreithniú ar an mBille ar 4.40 p.m.

5. TEACHTAIREACHT CHUIG DÁIL ÉIREANN.

Cuireadh teachtaireacht chun na Dála á chur in iúl di gur chríochnaigh an Coiste a bhreithniú ar an mBille agus go raibh leasuithe déanta aige air.

6. ATHLÁ.

Chuaigh an Coiste ar athló ar 4.40 p.m. *sine die*.

(xxvii) Title *agreed to*.

4. CONCLUSION OF BUSINESS.

The Committee concluded its consideration of the Bill at 4.40 p.m.

5. MESSAGE TO DÁIL ÉIREANN.

Message sent to the Dáil acquainting it that the Committee had completed its consideration of the Bill and had made amendments thereto.

6. ADJOURNMENT.

The Committee adjourned at 4.40 p.m. *sine die*.

CIARÁN LYNCH, T.D.
Chairman
14 May 2014

**IMEACHTAÍ AN ROGHCHOISTE UM CHAITEACHAS POIBLÍ AGUS
ATHCHOIRIÚ**

**PROCEEDINGS OF THE SELECT SUB-COMMITTEE ON PUBLIC
EXPENDITURE AND REFORM**

Dé Máirt, 25 November, 2014

Tuesday, 25 November, 2014

1. Chruinnigh an Coiste ar 2.40 p.m.

1. The Committee met at 2.40 p.m.

2. COMHALTAÍ I LÁTHAIR¹.

2. MEMBERS PRESENT².

An Teachta Liam Ó Tuama (*i gCeannas*),
An tAire Caiteachais Phoiblí agus
Athchóirithe, na Teachtaí Tomás de Barra,
Ciarán Ó Canáin, Ciara Ní Chonbhuí,
Regina Doherty, Seán Ó Pléamonn agus
Mary Lou McDonald.

Deputy Liam Twomey (*in the Chair*),
Minister for Public Expenditure and
Reform, Deputies Tom Barry, Ciaran
Cannon, Ciara Conway, Regina Doherty,
Seán Fleming and Mary Lou McDonald.

3. AN BILLE UM STOCAIREACHT A
CHLÁRÚ, 2014.

3. REGISTRATION OF LOBBYING BILL 2014.

Chrom an Coiste ar an mBille a
bhreithniú.

The Committee took the Bill into
consideration.

(i) Alt 1.

(i) Section 1.

Tairgeadh leasú (*An Teachta Mary Lou*
McDonald):

Amendment proposed (*Deputy Mary Lou*
McDonald):

1. In page 5, line 14, to delete “Registration” and substitute
“Regulation”.

Tarraingíodh siar an leasú, faoi chead.

Amendment, by leave, *withdrawn*.

Aontaíodh an t-alt.

Section *agreed to*.

(ii) Alt 2.

(ii) Section 2.

Tairgeadh leasú (*An Teachta Seán Ó*
Pléamonn):

Amendment proposed (*Deputy Seán*
Fleming):

2. In page 5, between lines 25 and 26, to insert the following:

¹ Ghlac an Teachta Ciara Ní Chonbhuí ionad an Teachta Art Mac An Earraigh [B.O. 92(2)].

² Deputy Ciara Conway substituted for Deputy Arthur Spring [S.O. 92(2)].

“(2)Each review shall list the number of matters subject to delayed publication pursuant to *section 14*.”.

Tarraingíodh siar an leasú, faoi chead.

Amendment, by leave, *withdrawn*.

Tairgeadh leasú (*An tAire Caiteachais Phoiblí agus Athchóirithe*):

Amendment proposed (*Minister for Public Expenditure and Reform*):

3. In page 6, line 1, to delete “5 years” and substitute “3 years”.

Aontaíodh an leasú.

Amendment *agreed to*.

Tairgeadh leasú (*An tAire Caiteachais Phoiblí agus Athchóirithe*):

Amendment proposed (*Minister for Public Expenditure and Reform*):

4. In page 6, line 3, to delete “5 years” and substitute “3 years”.

Aontaíodh an leasú.

Amendment *agreed to*.

Tairgeadh leasú (*An tAire Caiteachais Phoiblí agus Athchóirithe*):

Amendment proposed (*Minister for Public Expenditure and Reform*):

5. In page 6, to delete lines 7 to 10 and substitute the following:

“(4)In conducting a review the Minister shall□—

- (a) consult the Commission,
- (b) take into account any relevant report of a committee appointed by either House of the Oireachtas or jointly by both Houses, and
- (c) consult such persons carrying on lobbying activities and such bodies representing them, and such other persons, as the Minister considers appropriate.”.

Aontaíodh an leasú.

Amendment *agreed to*.

Aontaíodh an t-alt, mar a leasaíodh.

Section, as amended, *agreed to*.

(iii) *Aontaíodh ailt 3 agus 4.*

(iii) Sections 3 and 4 *agreed to*.

(iv) Alt 5.

(iv) Section 5.

Tairgeadh leasú (*An tAire Caiteachais Phoiblí agus Athchóirithe*):

Amendment proposed (*Minister for Public Expenditure and Reform*):

6. In page 6, lines 27 to 35, to delete all words from and including “(1) For” in line 27 down to and including line 35 and substitute the following:

“(1)For the purposes of this Act a person carries on lobbying activities if the person□—

- (a) makes, or manages or directs the making of, any relevant communications on behalf of another person in return for payment (in money or money's worth) in any of the circumstances in which *subsection (2)** applies to that other person,
 - (b) makes, or manages or directs the making of, any relevant communications in any of the circumstances in which *subsection (2)** applies to the person, or
 - (c) makes any relevant communications about the development or zoning of land under the Planning and Development Acts 2000 to 2014.
- (2) The circumstances in which this subsection applies to a person are that ☐—
- (a) the person has more than 10 full-time employees and the relevant communications are made on the person's behalf,
 - (b) the person has one or more full-time employees and is a body which exists primarily to represent the interests of its members and the relevant communications are made on behalf of any of the members, or
 - (c) the person has one or more full-time employees and is a body which exists primarily to take up particular issues and the relevant communications are made in the furtherance of any of those issues.”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (An Teachta Mary Lou McDonald):

Amendment proposed (Deputy Mary Lou McDonald):

22. In page 6, after line 35, to insert the following:

“(2)Such a person under *section 5(1)(b)*, where the employer has been issued a CHY number by the Revenue Commissioners, provided that the relevant communications relate to relevant matters that concern the advocacy or other advancement of the employer's main charitable purpose, such activity shall be considered to constitute “advocacy activities” and therefore will have no adverse consequence for the employer's charitable status.”.

Tarraingíodh siar an leasú, faoi chead.

Amendment, by leave, withdrawn.

Tairgeadh leasú (An Teachta Mary Lou McDonald):

Amendment proposed (Deputy Mary Lou McDonald):

23. In page 7, lines 7 and 8, to delete “apart from the individual's principal private residence”.

Tarraingíodh siar an leasú, faoi chead.

Amendment, by leave, *withdrawn*.

Tairgeadh leasú (*An tAire Caiteachais
Phoiblí agus Athchóirithe*):

Amendment proposed (*Minister for
Public, Expenditure and Reform*):

24. In page 7, to delete lines 9 to 12.

Aontaíodh an leasú.

Amendment *agreed to*.

Tairgeadh leasú (*An tAire Caiteachais
Phoiblí agus Athchóirithe*):

Amendment proposed (*Minister for
Public, Expenditure and Reform*):

27. In page 7, to delete lines 16 and 17 and substitute the
following:

“(e)communications of factual information made in response to a request for
the information;”.

Aontaíodh an leasú.

Amendment *agreed to*.

Tairgeadh leasú (*An Teachta Mary Lou
McDonald*):

Amendment proposed (*Deputy Mary Lou
McDonald*):

28. In page 7, to delete lines 22 and 23.

Tarraingíodh siar an leasú, faoi chead.

Amendment, by leave, *withdrawn*.

Tairgeadh leasú (*An Teachta Mary Lou
McDonald*):

Amendment proposed (*Deputy Mary Lou
McDonald*):

29. In page 7, to delete lines 24 and 25.

Tarraingíodh siar an leasú, faoi chead.

Amendment, by leave, *withdrawn*.

Tairgeadh leasú (*An tAire Caiteachais
Phoiblí agus Athchóirithe*):

Amendment proposed (*Minister for
Public, Expenditure and Reform*):

30. In page 7, to delete lines 28 to 30 and substitute the following:

“(k)communications by a designated public official in his or her capacity as
such;

(l) communications which—

(i) are made by a person who is employed by, or holds any
office or other position in, a public service body in his or
her capacity as such, or

(ii) are made by a person engaged for the purposes of a public
service body in his or her capacity as such,

and which relate to the functions of the public service body;

(m) communications which—

- (i) are made by a person who is employed by, or holds any office or other position in, a body which is not a public service body, but is a body by which a designated public official is employed or in which a designated public official holds any office or other position, in his or her capacity as such, or
 - (ii) are made by a person engaged for the purposes of such a body in his or her capacity as such,
- and which relate to the functions of the body;”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (An Teachta Mary Lou McDonald):

Amendment proposed (Deputy Mary Lou McDonald):

32. In page 7, to delete lines 31 to 34.

Tarraingíodh siar an leasú, faoi chead.

Amendment, by leave, withdrawn.

Tairgeadh leasú (An tAire Caiteachais Phoiblí agus Athchóirithe):

Amendment proposed (Minister for Public, Expenditure and Reform):

33. In page 7, line 32, after “in” to insert “, or has statutory functions in relation to,”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (An Teachta Mary Lou McDonald):

Amendment proposed (Deputy Mary Lou McDonald):

34. In page 7, to delete lines 35 to 38.

Cuireadh an Cheist:- “Go ndéanfar an leasú” – agus cinneadh gur freagra diúltach a tugadh uirthi.

Question:- “That the amendment be made”- put, and decided in the negative.

Tairgeadh leasú (An Teachta Mary Lou McDonald):

Amendment proposed (Deputy Mary Lou McDonald):

35. In page 7, to delete line 40, and in page 8, to delete lines 1 to 5.

Cuireadh an Cheist:- “Go ndéanfar an leasú” – agus cinneadh gur freagra diúltach a tugadh uirthi.

Question:- “That the amendment be made”- put, and decided in the negative.

Tairgeadh leasú (An Teachta Mary Lou McDonald):

Amendment proposed (Deputy Mary Lou McDonald):

36. In page 8, to delete lines 6 to 10.

Cuireadh an Cheist:- “Go ndéanfar an leasú” – agus cinneadh gur freagra diúltach a tugadh uirthi.

Question:- “That the amendment be made”- put, and *decided in the negative*.

Tairgeadh leasú (*An tAire Caiteachais Phoiblí agus Athchóirithe*):

Amendment proposed (*Minister for Public, Expenditure and Reform*):

37. In page 8, lines 14 and 15, to delete “of the relevant matters” and substitute “relevant matter”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (*An Teachta Mary Lou McDonald*):

Amendment proposed (*Deputy Mary Lou McDonald*):

38. In page 8, to delete lines 18 to 22.

Cuireadh an Cheist:- “Go ndéanfar an leasú” – agus cinneadh gur freagra diúltach a tugadh uirthi.

Question:- “That the amendment be made”- put, and *decided in the negative*.

Tairgeadh leasú (*An tAire Caiteachais Phoiblí agus Athchóirithe*):

Amendment proposed (*Minister for Public, Expenditure and Reform*):

39. In page 8, line 23, to delete ““relevant matters” means any matters” and substitute ““relevant matter” means any matter”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (*An tAire Caiteachais Phoiblí agus Athchóirithe*):

Amendment proposed (*Minister for Public, Expenditure and Reform*):

40. In page 8, line 26, after “preparation” to insert “or amendment”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (*An Teachta Mary Lou McDonald*):

Amendment proposed (*Deputy Mary Lou McDonald*):

41. In page 8, to delete lines 29 and 30.

Cuireadh an Cheist:- “Go ndéanfar an leasú” – agus cinneadh gur freagra diúltach a tugadh uirthi.

Question:- “That the amendment be made”- put, and *decided in the negative*.

Tairgeadh leasú (*An tAire Caiteachais Phoiblí agus Athchóirithe*):

Amendment proposed (*Minister for Public, Expenditure and Reform*):

42. In page 8, line 29, to delete “matters” and substitute “any

matter”.

Aontaíodh an leasú.

Cuireadh an Cheist:- “Go bhfanfaidh an t-alt, mar a leasaíodh, mar chuid den Bhille”: rinne an Coiste vótáil: Tá, 6; Níl, 2.

Tá:- An tAire Caiteachais Phoiblí agus Athchóirithe, na Teachtaí Tomás de Barra, Ciarán Ó Canáin, Ciara Ní Chonbhuí, Regina Doherty agus Liam Ó Tuama.

Níl:- Na Teachtaí Seán Ó Pléamonn agus Mary Lou McDonald.

Faisnéiseadh dá réir sin go rabhthas tar éis glacadh leis an gCeist.

(v) Alt 6.

Tairgeadh leasú (*An Teachta Seán Ó Pléamonn*):

43. In page 8, between lines 38 and 39, to insert the following:
“(f)Secretaries General and Assistant Secretaries General;”.

Tarraingíodh siar an leasú, faoi chead.

Tairgeadh leasú (*An Teachta Seán Ó Pléamonn*):

44. In page 8, between lines 38 and 39, to insert the following:
“(f)Principal Officers and Assistant Principal Officers;”.

Tarraingíodh siar an leasú, faoi chead.

Tairgeadh leasú (*An Teachta Seán Ó Pléamonn*):

45. In page 8, between lines 38 and 39, to insert the following:
“(f)Private Secretaries to Ministers and Ministers of State;”.

Tarraingíodh siar an leasú, faoi chead.

Tairgeadh leasú (*An Teachta Seán Ó Pléamonn*):

46. In page 8, between lines 38 and 39, to insert the following:

Amendment agreed to.

Question:- “That the section, as amended, stand part of the Bill” - put: the Committee divided: For, 6; Against, 2.

For:- Minister for Public Expenditure and Reform, Deputies Tom Barry, Ciarán Cannon, Ciara Conway, Regina Doherty and Liam Twomey.

Against:- Deputies Seán Fleming and Mary Lou McDonald.

The Question was declared carried accordingly.

(v) Section 6.

Amendment proposed (*Deputy Seán Fleming*):

Amendment, by leave, *withdrawn*.

Amendment proposed (*Deputy Seán Fleming*):

Amendment, by leave, *withdrawn*.

Amendment proposed (*Deputy Seán Fleming*):

Amendment, by leave, *withdrawn*.

Amendment proposed (*Deputy Seán Fleming*):

“(f)Chief Executive Officers of local authorities;”.

Tarraingíodh siar an leasú, faoi chead.

Amendment, by leave, *withdrawn*.

Tairgeadh leasú (*An Teachta Seán Ó Pléamonn*):

Amendment proposed (*Deputy Seán Fleming*):

47. In page 8, between lines 38 and 39, to insert the following:

“(f)Directors of Services of local authorities;”.

Tarraingíodh siar an leasú, faoi chead.

Amendment, by leave, *withdrawn*.

Tairgeadh leasú (*An Teachta Mary Lou McDonald*):

Amendment proposed (*Deputy Mary Lou McDonald*):

48. In page 8, between lines 38 and 39, to insert the following:

“(f)senior public servants between the ranks of secretaries general and principal officer;

(g) regulators;

(h) management boards of public bodies;”.

Tarraingíodh siar an leasú, faoi chead.

Amendment, by leave, *withdrawn*.

Aontaíodh an t-alt.

Section *agreed to*.

(vi) Ailt nua.

(vi) New sections.

Tairgeadh leasú (*An Teachta Seán Ó Pléamonn*):

Amendment proposed (*Deputy Seán Fleming*):

49. In page 9, between lines 12 and 13, to insert the following:

“7. (1) Where a designated public official is lobbied outside of the State, (in a manner to which *section 5* would apply had the lobbying activities occurred within the State) such public official shall be obliged to register the fact that he or she had been so lobbied and the public official shall provide the necessary information to the Standards in Public Office Commission for inclusion in the register.

(2) Provision for maintaining this category of information shall be kept in such form as the Commission consider appropriate.”.

Tarraingíodh siar an leasú, faoi chead.

Amendment, by leave, *withdrawn*.

Tairgeadh leasú (*An Teachta Seán Ó Pléamonn*):

Amendment proposed (*Deputy Seán Fleming*):

50. In page 9, between lines 12 and 13, to insert the following:

“7. (1) Where a designated public official is lobbied by an organisation

from outside of the State, the onus shall be on that public official to register the fact that he or she had been so lobbied and that public official shall provide the necessary information to the Standards in Public Office Commission for inclusion in the register.

- (2) Provision for maintaining this category of information shall be kept in such form as the Commission consider appropriate.”.

Tarraingíodh siar an leasú, faoi chead.

Amendment, by leave, *withdrawn*.

(vii) Alt 7.

(vii) Section 7.

Tairgeadh leasú (*An Teachta Mary Lou McDonald*):

Amendment proposed (*Deputy Mary Lou McDonald*):

51. In page 9, between lines 14 and 15, to insert the following:

“ “charitable organisation” means a charitable organisation which is the holder of a CHY number issued by the Revenue Commissioners;”.

Tarraingíodh siar an leasú, faoi chead.

Amendment, by leave, *withdrawn*.

Tairgeadh leasú (*An tAire Caiteachais Phoiblí agus Athchóirithe*):

Amendment proposed (*Minister for Public, Expenditure and Reform*):

52. In page 9, between lines 17 and 18, to insert the following:

“ “full-time employee” has the meaning given by section 7 of the Protection of Employees (Part-Time Work) Act 2001;”.

Aontaíodh an leasú.

Amendment *agreed to*.

Tairgeadh leasú (*An tAire Caiteachais Phoiblí agus Athchóirithe*):

Amendment proposed (*Minister for Public, Expenditure and Reform*):

53. In page 9, between lines 22 and 23, to insert the following:

“ “pre-existing public service pension scheme” means an occupational pension scheme or pension arrangement, by whatever name called, for any part of the public service—

(a) provided for by or under—

(i) the Superannuation Acts (within the meaning of the Public Service Pensions (Single Scheme and Other Provisions) Act 2012), or

(ii) any enactment (other than the Public Service Pensions (Single Scheme and Other Provisions) Act 2012) or administrative measure for the like purpose and to the like effect as the Superannuation Acts and of either general or limited application,

or

- (b) made by a relevant Minister (within the meaning of the Public Service Pensions (Single Scheme and Other Provisions) Act 2012) or which has been approved or requires the approval or consent, however expressed, of either or both a relevant Minister and the Minister;”.

Aontaíodh an leasú.

Amendment agreed to.

*Tairgeadh leasú (An tAire Caiteachais
Phoiblí agus Athchóirithe):*

*Amendment proposed (Minister for
Public, Expenditure and Reform):*

54. In page 9, to delete lines 26 to 28 and substitute the following:

“ “public service body” means—

- (a) a Department of State,
- (b) the Garda Síochána,
- (c) the Permanent Defence Force,
- (d) a local authority within the meaning of the Local Government Act 2001,
- (e) the National Treasury Management Agency,
- (f) the National Asset Management Agency,
- (g) the National Pensions Reserve Fund Commission,
- (h) the National Development Finance Agency,
- (i) the Health Service Executive,
- (j) an education and training board,
- (k) the Central Bank of Ireland,
- (l) any other body, other than a body specified or referred to in the *Schedule**, which—
 - (i) is established by or under an enactment (other than the Companies Acts), or
 - (ii) is established under the Companies Acts in pursuance of powers conferred by or under another enactment, and financed wholly or partly by means of money provided, or loans made or guaranteed, by a Minister of the Government or the issue of shares held by or on behalf of a Minister of the Government,

and in respect of which a pre-existing public service pension scheme exists or applies or may be made or in respect of which the Single Public Service Pension Scheme is applicable,

- (m) any other body, other than a body specified or referred to in the

*Schedule**, which is wholly or partly funded directly or indirectly out of monies provided by the Oireachtas or from the Central Fund or the growing produce of that Fund and in respect of which a pre-existing public service pension scheme exists or applies or may be made or in respect of which the Single Public Service Pension Scheme is applicable,

- (n) any subsidiary of, or company controlled (within the meaning given by section 10 of the Taxes Consolidation Act 1997) by, a body to which any of the preceding paragraphs relates and in respect of which a pre-existing public service pension scheme exists or applies or may be made or in respect of which the Single Public Service Pension Scheme is applicable;”.

Aontaíodh an leasú.

Amendment agreed to.

*Tairgeadh leasú (An tAire Caiteachais
Phoiblí agus Athchóirithe):*

*Amendment proposed (Minister for
Public, Expenditure and Reform):*

57. In page 9, after line 36, to insert the following:

““Single Public Service Pension Scheme” means the scheme established by Chapter 2 of Part 2 of the Public Service Pensions (Single Scheme and Other Provisions) Act 2012;”.

Aontaíodh an leasú.

Amendment agreed to.

Aontaíodh an t-alt, mar a leasaíodh.

Section, as amended, agreed to.

(viii) Alt 8.

(viii) Section 8.

*Tairgeadh leasú (An Teachta Mary Lou
McDonald):*

*Amendment proposed (Deputy Mary Lou
McDonald):*

58. In page 10, between lines 11 and 12, to insert the following:

“(3) Compliance with the registration requirement by a charitable organisation issued with a CHY number by the Revenue Commissioners, or by an employee of such an organisation, shall not have any adverse impact on its charitable status, provided that the activities described in the returns under *section 12* are consistent with advocacy or other advancement of its main charitable purpose.”.

Tarraingíodh siar an leasú, faoi chead.

Amendment, by leave, withdrawn.

Aontaíodh an t-alt.

Section agreed to.

(ix) *Aontaíodh alt 9.*

(ix) *Section 9 agreed to.*

(x) Alt 10.

(x) Section 10.

Tairgeadh leasú (An tAire Caiteachais

Amendment proposed (Minister for

Phoiblí agus Athchóirithe):

Public, Expenditure and Reform):

59. In page 10, line 20, to delete “consider” and substitute “considers”.

Aontaíodh an leasú.

Amendment agreed to.

*Tairgeadh leasú (An tAire Caiteachais
Phoiblí agus Athchóirithe):*

*Amendment proposed (Minister for
Public, Expenditure and Reform):*

60. In page 10, line 24, to delete “consider” and substitute “considers”.

Aontaíodh an leasú.

Amendment agreed to.

Aontaíodh an t-alt, mar a leasaíodh.

Section, as amended, agreed to.

(xi) Alt 11.

(xi) Section 11.

*Tairgeadh leasú (An Teachta Mary Lou
McDonald):*

*Amendment proposed (Deputy Mary Lou
McDonald):*

61. In page 11, lines 7 and 8, to delete “or (if there is no such address) the address at which the person ordinarily resides”.

Tarraingíodh siar an leasú, faoi chead.

Amendment, by leave, withdrawn.

*Tairgeadh leasú (An Teachta Mary Lou
McDonald):*

*Amendment proposed (Deputy Mary Lou
McDonald):*

62. In page 11, between lines 14 and 15, to insert the following:
“(g)any CHY number issued to the charitable organisation by the Revenue Commissioners.”.

Tarraingíodh siar an leasú, faoi chead.

Amendment, by leave, withdrawn.

Aontaíodh an t-alt.

Section agreed to.

(xii) Alt 12.

(xii) Section 12.

*Tairgeadh leasú (An tAire Caiteachais
Phoiblí agus Athchóirithe):*

*Amendment proposed (Minister for
Public, Expenditure and Reform):*

63. In page 11, line 36, to delete “a client” and substitute “another person (in this section referred to as a “client”)”.

Aontaíodh an leasú.

Amendment agreed to.

*Tairgeadh leasú (An tAire Caiteachais
Phoiblí agus Athchóirithe):*

*Amendment proposed (Minister for
Public, Expenditure and Reform):*

64. In page 12, line 2, to delete “public service”.

Aontaíodh an leasú.

Amendment agreed to.

*Tairgeadh leasú (An tAire Caiteachais
Phoiblí agus Athchóirithe):*

*Amendment proposed (Minister for
Public, Expenditure and Reform):*

65. In page 12, line 10, after “person” to insert “and”.

Aontaíodh an leasú.

Amendment agreed to.

*Tairgeadh leasú (An Teachta Mary Lou
McDonald):*

*Amendment proposed (Deputy Mary Lou
McDonald):*

66. In page 12, between lines 11 and 12, to insert the following:

“(g)in the case of a lobbying activity by a person under *section 5(1)(a)*, the overall amount spent on that lobbying action by the client, and in the case of a lobbying activity by a person under *section 5(1)(b)*, an estimate of costs associated with that lobbying action,”.

Cuireadh an Cheist:- “Go ndéanfar an leasú” – agus cinneadh gur freagra diúltach a tugadh uirthi.

Question:- “That the amendment be made”- put, and decided in the negative.

*Tairgeadh leasú (An Teachta Mary Lou
McDonald):*

*Amendment proposed (Deputy Mary Lou
McDonald):*

67. In page 12, line 22, after “Office” to insert “or any CHY number issued to the client by the Revenue Commissioners”.

Tarraingíodh siar an leasú, faoi chead.

Amendment, by leave, withdrawn.

*Tairgeadh leasú (An Teachta Seán Ó
Pléamonn):*

*Amendment proposed (Deputy Seán
Fleming):*

68. In page 12, between lines 36 and 37, to insert the following:

“(9)This section shall not apply to unpaid volunteers of an organisation that is otherwise a registered person for the purposes of this Act.”.

Tarraingíodh siar an leasú, faoi chead.

Amendment, by leave, withdrawn.

Aontaíodh an t-alt, mar a leasaíodh.

Section, as amended, agreed to.

4. AN CRUINNÍÚ AR FIONRAÍ.

4. MEETING SUSPENDED.

Ordaíodh: An Cruinniú a chur ar fionraí anois go dtí 6.15 p.m. (An tAire Caiteachais Phoiblí agus Athchóirithe).

Ordered: That the Meeting be now suspended until 6.15 p.m. (Minister for Public Expenditure and Reform).

Cuireadh an Cruinniú ar fionraí dá réir sin ar 5.15 p.m.

The Meeting was accordingly suspended at 5.15 p.m.

Ar 6.15 p.m. athchromadh ar an gCruinniú.

The Meeting was resumed at 6.15 p.m.

5. AN BILLE UM STOCAIREACHT A CHLÁRÚ, 2014.

5. REGISTRATION OF LOBBYING BILL 2014.

(i) Alt 13.

(i) Section 13.

Athchromadh ar an Díospóireacht ar an leasú seo a leanas a thairg an tAire Caiteachais Phoiblí agus Athchóirithe an lá seo:-

Debate was resumed on the following amendment proposed by the Minister for Public Expenditure and Reform on this day:-

69. In page 12, line 38, to delete “consider” and substitute “considers”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (An tAire Caiteachais Phoiblí agus Athchóirithe):

Amendment proposed (Minister for Public Expenditure and Reform):

70. In page 13, line 12, to delete “registered”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (An tAire Caiteachais Phoiblí agus Athchóirithe):

Amendment proposed (Minister for Public Expenditure and Reform):

71. In page 13, line 16, to delete “consider” and substitute “considers”.

Aontaíodh an leasú.

Amendment agreed to.

Aontaíodh an t-alt, mar a leasaíodh.

Section, as amended, agreed to.

(ii) Alt 14.

(ii) Section 14.

Tairgeadh leasú (An tAire Caiteachais Phoiblí agus Athchóirithe):

Amendment proposed (Minister for Public Expenditure and Reform):

72. In page 14, line 2, to delete “21 days” and substitute “14 days”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (An tAire Caiteachais

Amendment proposed (Minister for Public

Phoiblí agus Athchóirithe):

Expenditure and Reform):

73. In page 14, line 3, to delete “consider” and substitute “considers”.

Aontaíodh an leasú.

Amendment agreed to.

*Tairgeadh leasú (An tAire Caiteachais
Phoiblí agus Athchóirithe):*

*Amendment proposed (Minister for Public
Expenditure and Reform):*

74. In page 14, line 9, to delete “consider” and substitute “considers”.

Aontaíodh an leasú.

Amendment agreed to.

*Tairgeadh leasú (An tAire Caiteachais
Phoiblí agus Athchóirithe):*

*Amendment proposed (Minister for Public
Expenditure and Reform):*

75. In page 14, line 19, after “applicant” to insert the following:

“and any relevant Minister of the Government or Ministers of
the Government
consulted under *subsection (2)*”.

Aontaíodh an leasú.

Amendment agreed to.

*Tairgeadh leasú (An tAire Caiteachais
Phoiblí agus Athchóirithe):*

*Amendment proposed (Minister for Public
Expenditure and Reform):*

76. In page 14, to delete lines 26 and 27 and substitute the
following:

“(b)any relevant Minister of the Government or Ministers of the Government
consulted under *subsection (2)*,”.

Aontaíodh an leasú.

Amendment agreed to.

*Tairgeadh leasú (An tAire Caiteachais
Phoiblí agus Athchóirithe):*

*Amendment proposed (Minister for Public
Expenditure and Reform):*

77. In page 14, line 30, to delete “have” and substitute “has”.

Aontaíodh an leasú.

Amendment agreed to.

*Tairgeadh leasú (An tAire Caiteachais
Phoiblí agus Athchóirithe):*

*Amendment proposed (Minister for Public
Expenditure and Reform):*

78. In page 14, line 32, to delete “have” and substitute “has”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (An tAire Caiteachais

Amendment proposed (Minister for Public

Phoiblí agus Athchóirithe):

Expenditure and Reform):

79. In page 14, line 37, to delete “have” and substitute “has”.

Aontaíodh an leasú.

Amendment agreed to.

*Tairgeadh leasú (An tAire Caiteachais
Phoiblí agus Athchóirithe):*

*Amendment proposed (Minister for Public
Expenditure and Reform):*

80. In page 15, between lines 9 and 10, to insert the following:

“(14)The Commission shall not make available for publication any information which is the subject of a decision of the Commission under this section—

(a) if no appeal is brought under *section 23*, until the end of the period specified in that section within which an appeal may be brought,

(b) if such appeal is brought but no further appeal is brought under *section 24*, until the end of the period specified in that section within which such further appeal may be brought, and

(c) if an appeal under *section 23* and further appeal under *section 24* are brought, until the further appeal is finally determined,

but, if such appeal or further appeal is at any point withdrawn, then such information may be made available for publication once the appeal has been withdrawn.”.

Aontaíodh an leasú.

Amendment agreed to.

Aontaíodh an t-alt, mar a leasaíodh.

Section, as amended, agreed to.

(iii) Aontaíodh alt 15.

(iii) Section 15 agreed to.

(iv) Alt 16.

(iv) Section 16.

*Tairgeadh leasú (An tAire Caiteachais
Phoiblí agus Athchóirithe):*

*Amendment proposed (Minister for Public
Expenditure and Reform):*

81. In page 15, to delete lines 28 to 30 and substitute the following:

“(2)Before producing or revising the code of conduct the Commission shall consult such persons carrying on lobbying activities and such bodies representing them, and such other persons, as the Commission considers appropriate.”.

Aontaíodh an leasú.

Amendment agreed to.

*Tairgeadh leasú (An tAire Caiteachais
Phoiblí agus Athchóirithe):*

*Amendment proposed (Minister for Public
Expenditure and Reform):*

82. In page 15, line 34, to delete “consider” and substitute

“considers”.

Aontaíodh an leasú.

Amendment agreed to.

Aontaíodh an t-alt, mar a leasaíodh.

Section, as amended, agreed to.

(v) Alt 17.

(v) Section 17.

*Tairgeadh leasú (An tAire Caiteachais
Phoiblí agus Athchóirithe):*

*Amendment proposed (Minister for Public
Expenditure and Reform):*

83. In page 16, line 5, to delete “consider” and substitute
“considers”.

Aontaíodh an leasú.

Amendment agreed to.

*Tairgeadh leasú (An tAire Caiteachais
Phoiblí agus Athchóirithe):*

*Amendment proposed (Minister for Public
Expenditure and Reform):*

84. In page 16, line 6, to delete “fostering” and substitute
“promoting awareness and”.

Aontaíodh an leasú.

Amendment agreed to.

Aontaíodh an t-alt, mar a leasaíodh.

Section, as amended, agreed to.

(vi) Aontaíodh alt 18.

(vi) Section 18 agreed to.

(vii) Alt 19.

(vii) Section 19.

*Tairgeadh leasú (An tAire Caiteachais
Phoiblí agus Athchóirithe):*

*Amendment proposed (Minister for Public
Expenditure and Reform):*

85. In page 16, line 19, to delete “believe” and substitute
“believes”.

Aontaíodh an leasú.

Amendment agreed to.

*Tairgeadh leasú (An tAire Caiteachais
Phoiblí agus Athchóirithe):*

*Amendment proposed (Minister for Public
Expenditure and Reform):*

86. In page 16, line 22, to delete “they” and substitute “it”.

Aontaíodh an leasú.

Amendment agreed to.

Aontaíodh an t-alt, mar a leasaíodh.

Section, as amended, agreed to.

(viii) Aontaíodh alt 20.

(viii) Section 20 agreed to.

(ix) Alt 21.

(ix) Section 21.

Tairgeadh leasú (*An tAire Caiteachais Phoiblí agus Athchóirithe*):

Amendment proposed (*Minister for Public Expenditure and Reform*):

87. In page 19, between lines 10 and 11, to insert the following:
“(c)state that the person is not obliged to pay the fixed payment,”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (*An tAire Caiteachais Phoiblí agus Athchóirithe*):

Amendment proposed (*Minister for Public Expenditure and Reform*):

88. In page 19, line 11, to delete “, accompanied by the notice,”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (*An tAire Caiteachais Phoiblí agus Athchóirithe*):

Amendment proposed (*Minister for Public Expenditure and Reform*):

89. In page 19, line 13, after “initiated,” to insert “and”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (*An tAire Caiteachais Phoiblí agus Athchóirithe*):

Amendment proposed (*Minister for Public Expenditure and Reform*):

90. In page 19, to delete line 14.

Aontaíodh an leasú.

Amendment agreed to.

Aontaíodh an t-alt, mar a leasaíodh.

Section, as amended, agreed to.

(x) Alt 22.

(x) Section 22.

Tairgeadh leasú (*An Teachta Mary Lou McDonald*):

Amendment proposed (*Deputy Mary Lou McDonald*):

91. In page 20, line 4, to delete “*paragraph (a), (e) or (f) of*”.

Cuireadh an Cheist:- “Go ndéanfar an leasú” – agus cinneadh gur freagra diúltach a tugadh uirthi.

Question:- “That the amendment be made”- put, and *decided in the negative*.

Tairgeadh leasú (*An Teachta Mary Lou McDonald*):

Amendment proposed (*Deputy Mary Lou McDonald*):

92. In page 20, line 5, to delete “one year” and substitute “two years”.

Cuireadh an Cheist:- “Go ndéanfar an leasú” – agus cinneadh gur freagra diúltach a tugadh uirthi.

Question:- “That the amendment be made”- put, and *decided in the negative*.

Tairgeadh leasú (*An Teachta Mary Lou McDonald*):

Amendment proposed (*Deputy Mary Lou McDonald*):

93. In page 20, line 10, to delete “one year” and substitute “two years”.

Cuireadh an Cheist:- “Go ndéanfar an leasú” – agus cinneadh gur freagra diúltach a tugadh uirthi.

Question:- “That the amendment be made”- put, and *decided in the negative*.

Tairgeadh leasú (*An tAire Caiteachais Phoiblí agus Athchóirithe*):

Amendment proposed (*Minister for Public Expenditure and Reform*):

94. In page 20, lines 15 and 16, to delete “in or for the purposes of which the person held office or was employed” and substitute “by which the person was employed or in which the person held any office or other position”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (*An tAire Caiteachais Phoiblí agus Athchóirithe*):

Amendment proposed (*Minister for Public Expenditure and Reform*):

95. In page 20, line 17, to delete “to the Commission for consent” and substitute “for consent made to the Commission in such manner and form as the Commission may require,”.

Aontaíodh an leasú.

Amendment agreed to.

Aontaíodh an t-alt, mar a leasaíodh.

Section, as amended, agreed to.

(xi) Alt 23.

(xi) Section 23.

Tairgeadh leasú (*An tAire Caiteachais Phoiblí agus Athchóirithe*):

Amendment proposed (*Minister for Public Expenditure and Reform*):

96. In page 20, line 25, to delete “30 days” and substitute “14 days”.

Aontaíodh an leasú.

Amendment agreed to.

Tairgeadh leasú (*An tAire Caiteachais Phoiblí agus Athchóirithe*):

Amendment proposed (*Minister for Public Expenditure and Reform*):

97. In page 21, line 13, to delete “30 days” and substitute “14 days”.

Aontaíodh an leasú.

Amendment agreed to.

Aontaíodh an t-alt, mar a leasaíodh.

Section, as amended, agreed to.

(xii) *Aontaíodh* ailt 24, 25 agus 26.

(xii) Sections 24, 25 and 26 *agreed to*.

(xiii) *Sceideal Nua*.

(xiii) New Schedule.

Tairgeadh leasú (*An tAire Caiteachais
Phoiblí agus Athchóirithe*):

Amendment proposed (*Minister for Public
Expenditure and Reform*):

98. In page 22, after line 17, to insert the following:

“SCHEDULE

Section 7

BODIES THAT ARE NOT PUBLIC SERVICE BODIES

1. Any body corporate established by Act of Parliament before 6 December 1922 that, upon its establishment, was of a commercial character.
2. Bord na gCon.
3. Bord na Móna Plc.
4. Córas Iompair Éireann.
5. Coillte Teoranta (being a company formed and registered under the Companies Acts as provided for by section 9 of the Forestry Act 1988).
6. Cork Airport Authority, public limited company.
7. daa, public limited company.
8. EirGrid Plc.
9. Electricity Supply Board.
10. Ervia.
11. A harbour authority within the meaning of the Harbours Acts 1946 to 2005.
12. Horse Racing Ireland.
13. Irish National Stud Company Limited.
14. Irish Aviation Authority.
15. An Post.
16. Raidió Teilifís Éireann.
17. Shannon Airport Authority, public limited company.
18. Teilifís na Gaeilge.
19. Railway Procurement Agency.
20. Voluntary Health Insurance Board.

21. A subsidiary of a body to which this Schedule relates, including a subsidiary of such a subsidiary.”.

Cuireadh agus *aontaíodh* an Cheist:- “Go gcuirfear an Sceideal nua isteach ansin”.

(xiv) *Aontaíodh* an Teideal.

6. CRÍOCHNÚ AN GHNÓ.

Chríochnaigh an Coiste a bhreithniú ar an mBille ar 6.40 p.m.

7. TEACHTAIREACHT CHUIG DÁIL ÉIREANN.

Cuireadh teachtaireacht chun na Dála á chur in iúl di gur chríochnaigh an Coiste a bhreithniú ar an mBille agus go raibh leasuithe déanta aige air.

8. ATHLÁ.

Chuaigh an Coiste ar athló ar 6.40 p.m. *sine die*.

Question:- “That the new Schedule be there inserted” - put, and *agreed to*.

(xiv) Title *agreed to*.

6. CONCLUSION OF BUSINESS.

The Committee concluded its consideration of the Bill at 6.40 p.m.

7. MESSAGE TO DÁIL ÉIREANN.

Message sent to the Dáil acquainting it that the Committee had completed its consideration of the Bill and had made amendments thereto.

8. ADJOURNMENT.

The Committee adjourned at 6.40 p.m. *sine die*.

CIARÁN LYNCH, T.D.
Chairman
25 November 2014

**IMEACHTAÍ AN ROGHCHOISTE UM CHAITEACHAS POIBLÍ AGUS
ATHCHÓIRIÚ**

**PROCEEDINGS OF THE SELECT COMMITTEE SUB-COMMITTEE ON PUBLIC
EXPENDITURE AND REFORM**

Dé Máirt, 9 Nollaig, 2014

Tuesday, 9 December, 2014

1. Chruinnigh an Coiste ar 6.15 p.m.

1. The Committee met at 6.15 p.m.

2. COMHALTAÍ I LÁTHAIR¹.

2. MEMBERS PRESENT².

Bhí na comhaltaí seo a leanas i láthair:

The following Members were present:

An Teachta Liam Ó Tuama (*i gCeannas*),
An tAire Caiteachais Phoiblí agus
Athchóirithe, na Teachtaí Tomás de Barra,
Seán Ó Pléamonn, Mary Lou McDonald
and Seosamh Ó Raghallaigh.

Deputy Liam Twomey (*in the Chair*), (*Minister for Public Expenditure and Reform*,
Deputies Tom Barry, Seán Fleming, Mary Lou McDonald and Joe O'Reilly.

3. BREITHNIÚ AR MHEASTACHÁIN I
GCOMHAIR SEIRBHÍSÍ POIBLÍ.

3. CONSIDERATION OF ESTIMATES FOR
PUBLIC SERVICES.

Bhreithnigh an Coiste an Meastachán seo
a leanas i gcomhair Seirbhísí Poiblí don
bhliain dar críoch an 31 Nollaig, 2014 –

The Committee considered the following
Estimate(s) for Public Services for the
year ending 31st December, 2014 –

Vóta 12 — Aoisliúntas agus Liúntais
Scoir (Meastachán Athbhreithnithe)

Vote 12 — Superannuation and
Retired Allowances (Revised
Estimate)

Vóta 17 — An tSeirbhís um
Cheapacháin Phoiblí (Meastachán
Athbhreithnithe)

Vote 17 — Public Appointments
Service (Revised Estimate)

Críochnaíodh an breithniú ar an
Meastachán.

Consideration of the Estimate was
concluded.

Cuireadh teachtaireacht chun na Dála de
réir Bhuan-Ordú 87 á chur in iúl di gur
chríochnaigh an Coiste a bhreithniú ar an
Meastachán.

Message sent to the Dáil in accordance
with Standing Order 87 acquainting it that
the Committee had completed its
consideration of the Estimate.

¹ Ghlac an Teachta Seosamh Ó Raghallaigh ionad an Teachta Micheál Ó Críod [B.O. 92(2)].

² Deputy Joe O'Reilly substituted for Deputy Michael Creed [S.O. 92(2)].

4. ATHLÁ.

Chuaigh an Coiste ar athló ar 7.10 p.m.
sine die.

4. ADJOURNMENT.

The Committee adjourned at 7.10 p.m.
sine die.

Liam Twomey, T.D.
Chairman
9 November

IMEACHTAÍ AN ROGHFHOCHOISTE UM ROINN AN TAOISIGH
PROCEEDINGS OF THE SELECT SUB-COMMITTEE ON THE DEPARTMENT OF
THE TAOISEACH

Déardaoin, 16 Eanáir 2014

Thursday, 16 January 2014

1. Chruinnigh an Coiste ar 4.20 p.m.

1. The Committee met at 4.20 p.m.

2. COMHALTAÍ I LÁTHAIR³¹.

2. MEMBERS PRESENT³².

Bhí na comhaltaí seo a leanas i láthair:

The following Members were present:

An Teachta Ciarán Ó Loinsigh (*i gCeannas*), An Taoiseach, An Teachta Pól Mac Eochaidh (*Aire Stáit ag Roinn an Taoisigh agus ag an Roinn Cosanta*), na Teachtaí Brian Mac Dhurcáin, Seán Ó Pléamonn, Seosamh Ó hUiginn, Dara F. Ó Murchú, Ciarán Ó Domhnaill agus Liam Ó Tuama.

Deputy Ciarán Lynch (*in the Chair*), An Taoiseach, Deputy Paul Kehoe (*Minister of State at the Departments of An Taoiseach and Defence*), Deputies Bernard J. Durkan, Seán Fleming, Joe Higgins, Dara Murphy, Kieran O'Donnell and Liam Twomey.

3. Breithniú ar Mheastacháin i gComhair Seirbhísí Poiblí.

3. Consideration of Estimates for Public Services.

Bhreithnigh an Coiste na Meastacháin seo a leanas i gcomhair Seirbhísí Poiblí don bhliain dar críoch an 31 Nollaig, 2014 –

The Committee considered the following Estimates for Public Services for the year ending 31st December, 2014 –

Vóta 1 — Teaghlachas an Uachtaráin (Meastachán Athbhreithnithe)

Vote 1 — President's Establishment (Revised Estimate)

Vóta 2 — Roinn an Taoisigh (Meastachán Athbhreithnithe)

Vote 2 — Department of the Taoiseach (Revised Estimate)

Vóta 3 — Oifig an Ard-Aighne (Meastachán Athbhreithnithe)

Vote 3 — Office of the Attorney General (Revised Estimate)

Vóta 4 — An Phríomh-Oifig Staidrimh (Meastachán Athbhreithnithe)

Vote 4 — Central Statistics Office (Revised Estimate)

Vóta 5 — Oifig an Stiúrthóra Ionchúiseamh Poiblí (Meastachán Athbhreithnithe)

Vote 5 — Office of the Director of Public Prosecutions (Revised Estimate)

Vóta 6 — Oifig an Phríomh-Aturnae Stáit (Meastachán Athbhreithnithe)

Vote 6 — Office of the Chief State Solicitor (Revised Estimate).

³¹ Bhí na Teachtaí Brian Mac Dhurcáin agus Ciarán Ó Domhnaill i láthair [B.O. 92(3)].

³² Deputies Bernard J. Durkan and Kieran O'Donnell attended [S.O. 92(3)].

Críochnaíodh an breithniú ar an Meastachán.

Cuireadh teachtaireacht chun na Dála de réir Bhuan-Ordú 87 á chur in iúl di gur chríochnaigh an Coiste a bhreithniú ar an Meastachán.

4. ATHLÁ.

Chuaigh an Coiste ar athló ar 5.35 p.m.*sine die*.

Consideration of the Estimate was concluded.

Message sent to the Dáil in accordance with Standing Order 87 acquainting it that the Committee had completed its consideration of the Estimate.

4. ADJOURNMENT.

The Committee adjourned at 5.35 p.m. *sine die*.

CIARÁN LYNCH, T.D.
Chairman
16 January 2014

APPENDIX 7: Meetings of the Joint sub-Committee

The following are the details, in date order, of the scheduled meetings of the Joint sub-Committee on European Scrutiny which took place during the period under report.

Meeting No. and Date	Topic	Organisations, Groups and Individuals who attended
SCES25 29/1/2014	Private Meeting	
SCES26 20/2/2014	Private Meeting	
SCES27 26/3/2014	Private Meeting	
SCES28 15/4/2014	Private Meeting	
SCES29 4/6/2014	Private Meeting	
SCES30 9/7/2014	Private Meeting	
SCES31 4/11/2014	Private Meeting	
SCES32 10/10/2014	Private Meeting	

The following are the details, in date order, of the scheduled meetings of the Joint sub-Committee on Global Taxation which took place during the period under report.

Meeting No. and Date	Topic	Organisations, Groups and Individuals who attended
SCGT05 19/2/2014	Private Meeting	
SCGT06 27/5/2014	The global corporate/multinational taxation architecture and Ireland's relationship with that tax architecture	<ul style="list-style-type: none"> • Mr Brian Keegan, Director of Taxation, Chartered Accountants Ireland • Mr Sorley McCaughey, Head of Policy and Advocacy, Christian Aid Ireland
SCGT07 28/5/2014	The global corporate/multinational taxation architecture and Ireland's relationship with that tax architecture	<ul style="list-style-type: none"> • Mr Conor O'Brien, Head of Tax and Legal Services, KPMG • Mr Michael Taft, Research Officer, Unite the Union

	(resumed)	
SCGT08 11/6/2014	The global corporate/multinational taxation architecture and Ireland's relationship with that tax architecture (resumed)	<ul style="list-style-type: none"> • Mr Philip Kermode, Director, DG Taxation and Customs Union, European Commission • Mr Liam Lynch, Head of Insurance and Tax Adviser, KPMG
SCGT09 17/6/2014	The global corporate/multinational taxation architecture and Ireland's relationship with that tax architecture (resumed)	<ul style="list-style-type: none"> • Prof Jim Stewart, Associate Professor of Finance, Trinity College Dublin • Ms Cora O'Brien, Policy Officer/Director of Technical Services, Irish Taxation Institute
SCGT10 2/7/2014	Private Meeting	
SCGT11 12/11/2014	Private Meeting	
SCGT12 4/12/2014	Private Meeting	

APPENDIX 8: Minutes of Proceedings of the Joint sub-Committee

JOINT SUB-COMMITTEE ON EU SCRUTINY

MINUTES OF MEETING OF 29TH JANUARY 2014

The Sub-Committee met in private session at 13.05 in CR4, LH 2000, a quorum being present.

MEMBERS PRESENT

The following members were present:

Deputies: Pearse Doherty, Joe Higgins and Liam Twomey (*in the Chair*).

Senators: Thomas Byrne and Marie Moloney*.

Apologies: Deputies Ciarán Lynch and Michael McGrath.

Other Members Attending: Senator Jillian Van Turnhout.

*In substitution for Senator Tom Sheahan

1. ITEM DISCUSSED IN PRIVATE SESSION

2. ITEM DISCUSSED IN PRIVATE SESSION

3. ADJOURNMENT

The meeting adjourned at 13.18 sine die.

Ciarán Lynch, T.D.

Chairman

20 February 2014

JOINT SUB-COMMITTEE ON EU SCRUTINY

MINUTES OF MEETING OF 20TH FEBRUARY 2014

The Sub-Committee met in private session at 10.09 a.m. in CR4, LH 2000, a quorum being present.

MEMBERS PRESENT

The following members were present:

Deputies: John Deasy* and Ciarán Lynch (*in the Chair*).

Senators: Thomas Byrne and Pat O'Neill**.

Apologies: Deputies Joe Higgins and Michael McGrath.

*In substitution for Deputy Liam Twomey.

**In substitution for Senator Tom Sheahan.

1. ITEM DISCUSSED IN PRIVATE SESSION

2. ITEM DISCUSSED IN PRIVATE SESSION

3. ADJOURNMENT

The meeting adjourned at 10.15 a.m. sine die.

Ciarán Lynch, T.D.

Chairman

26 March 2014

JOINT SUB-COMMITTEE ON EU SCRUTINY

MINUTES OF MEETING OF 26TH MARCH 2014

The Sub-Committee met in private session at 2.37 p.m. in CR4, LH 2000, a quorum being present.

MEMBERS PRESENT

The following members were present:

Deputies: Pearse Doherty, Ciarán Lynch (*in the Chair*), Michael McGrath, Arthur Spring* and Liam Twomey.

Senators: Thomas Byrne and John Kelly**.

*In substitution for Deputy Aodhán Ó Ríordáin.

**In substitution for Senator Tom Sheahan.

1. ITEM DISCUSSED IN PRIVATE SESSION

2. ITEM DISCUSSED IN PRIVATE SESSION

3. ITEM DISCUSSED IN PRIVATE SESSION

4. ADJOURNMENT

The meeting adjourned at 2.43 p.m. *sine die*.

Ciarán Lynch, T.D.

Chairman

15 April 2014

JOINT SUB-COMMITTEE ON EU SCRUTINY

MINUTES OF MEETING OF 15TH APRIL 2014

The Sub-Committee met in private session at 6.04 p.m. in CR3, LH 2000, a quorum being present.

MEMBERS PRESENT

The following members were present:

Deputies: Joe Higgins, Ciarán Lynch (*in the Chair*) and Dara Murphy*.

Senators: Thomas Byrne.

*In substitution for Deputy Simon Harris.

1. ITEM DISCUSSED IN PRIVATE SESSION

2. ITEM DISCUSSED IN PRIVATE SESSION

3. ITEM DISCUSSED IN PRIVATE SESSION

4. ADJOURNMENT

The meeting adjourned at 6.09 p.m. *sine die*.

Ciarán Lynch, T.D.

Chairman

4 June 2014

JOINT SUB-COMMITTEE ON EU SCRUTINY

DRAFT MINUTES OF MEETING OF 4TH JUNE 2014

The Sub-Committee met in private session at 2.00 p.m. in CR4, LH 2000, a quorum being present.

MEMBERS PRESENT

The following members were present:

Deputies: Ciarán Lynch (*in the Chair*) and Michael McGrath.

Senators: Thomas Byrne.

Apologies: Deputy Liam Twomey.

1. ITEM DISCUSSED IN PRIVATE SESSION

2. ITEM DISCUSSED IN PRIVATE SESSION

3. ITEM DISCUSSED IN PRIVATE SESSION

4. ADJOURNMENT

The meeting adjourned at 2.04 p.m. *sine die*.

Ciarán Lynch, T.D.

Chairman

9 July 2014

JOINT SUB-COMMITTEE ON EU SCRUTINY

DRAFT MINUTES OF MEETING OF 9TH JULY 2014

The Sub-Committee met in private session at 1.05 p.m. in CR4, LH 2000, a quorum being present.

MEMBERS PRESENT

The following members were present:

Deputies: Joe Higgins, Ciarán Lynch (*in the Chair*) and Michael McGrath.

Senators: Thomas Byrne.

1. ITEM DISCUSSED IN PRIVATE SESSION

2. ITEM DISCUSSED IN PRIVATE SESSION

3. ITEM DISCUSSED IN PRIVATE SESSION

4. ITEM DISCUSSED IN PRIVATE SESSION

5. ADJOURNMENT

The meeting adjourned at 1.14 p.m. *sine die*.

Liam Twomey, T.D.

Chairman

4 November 2014

JOINT SUB-COMMITTEE ON EU SCRUTINY

MINUTES OF MEETING OF 4TH NOVEMBER 2014

The Sub-Committee met in private session at 6.45 p.m. in CR4, LH 2000, a quorum being present.

MEMBERS PRESENT

The following members were present:

Deputies: Paul Murphy, Liam Twomey (*in the Chair*) and Brian Stanley*.

Senators: Colm Burke**.

*In substitution for Deputy Pearse Doherty.

**In substitution for Senator Tom Sheahan.

1. ITEM DISCUSSED IN PRIVATE SESSION

2. ITEM DISCUSSED IN PRIVATE SESSION

3. ITEM DISCUSSED IN PRIVATE SESSION

4. ITEM DISCUSSED IN PRIVATE SESSION

5. ADJOURNMENT

The meeting adjourned at 7.00 p.m. *sine die*.

Liam Twomey, T.D.

Chairman

10 December 2014

JOINT SUB-COMMITTEE ON EU SCRUTINY

MINUTES OF MEETING OF 10TH DECEMBER 2014

The Sub-Committee met in private session at 1.05 p.m. in CR4, LH 2000, a quorum being present.

MEMBERS PRESENT

The following members were present:

Deputies: Catherine Byrne*, Michael McGrath and Liam Twomey (*in the Chair*).

Senators: Thomas Byrne and Paul Coghlan**.

*In substitution for Deputy Brian Walsh.

**In substitution for Senator Tom Sheahan.

1. ITEM DISCUSSED IN PRIVATE SESSION

2. ITEM DISCUSSED IN PRIVATE SESSION

3. ITEM DISCUSSED IN PRIVATE SESSION

4. ITEM DISCUSSED IN PRIVATE SESSION

5. ADJOURNMENT

The meeting adjourned at 1.11 p.m. *sine die*.

Liam Twomey, T.D.

Chairman

28 January 2015

JOINT SUB-COMMITTEE ON GLOBAL TAXATION

MINUTES OF MEETING OF WEDNESDAY 19 FEBRUARY 2014

The Joint sub-Committee met at 2:03 p.m. in Committee Room 4, a quorum being present.

1. MEMBERS PRESENT

The following members were present:

Deputies: Richard Boyd Barrett, Pearse Doherty, Ciaran Lynch (*in the chair*), Michael McGrath, Dara Murphy and Liam Twomey.

Senators: Thomas Byrne.

In Private Session

2. ITEM DISCUSSED IN PRIVATE SESSION

3. ITEM DISCUSSED IN PRIVATE SESSION

4. ITEM DISCUSSED IN PRIVATE SESSION

5. ITEM DISCUSSED IN PRIVATE SESSION

6. ITEM DISCUSSED IN PRIVATE SESSION

7. ADJOURNMENT

The meeting adjourned at 2:39 p.m. *sine die*.

Ciarán Lynch, T.D.

Chairman

27 May 2014

JOINT SUB-COMMITTEE ON GLOBAL TAXATION

MINUTES OF MEETING OF TUESDAY 27 MAY 2014

The Joint sub-Committee met in Private Session at 4:06 p.m. in Committee Room 1, a quorum being present.

1. MEMBERS PRESENT

The following members were present:

Deputies: Richard Boyd Barrett, Regina Doherty*, Ciarán Lynch (*in the chair*), Michael McGrath and Liam Twomey.

Senators: Labhras O'Murchú**.

Apologies: Deputies Pearse Doherty and Dara Murphy and Senator Thomas Byrne.

Other Members Attending: Deputy Peter Mathews.

* In substitution for Deputy Dara Murphy.

** In substitution for Senator Thomas Byrne.

2. ITEM DISCUSSED IN PRIVATE SESSION

3. ITEM DISCUSSED IN PRIVATE SESSION

4. ITEM DISCUSSED IN PRIVATE SESSION

5. THE GLOBAL CORPORATE/MULTINATIONAL TAXATION ARCHITECTURE AND IRELAND'S RELATIONSHIP WITH THAT TAX ARCHITECTURE

Mr Brian Keegan, Director of Taxation, Chartered Accountants Ireland and Mr Sorley McCaughey, Head of Policy and Advocacy, Christian Aid Ireland, made some opening remarks. This was followed by a question and answer session.

6. ANY OTHER BUSINESS

There was no other business.

7. ADJOURNMENT

The meeting adjourned at 5:52 p.m. until 2.00 p.m. on Wednesday 28 May 2014.

Ciarán Lynch, T.D.

Chairman

28 May 2014

JOINT SUB-COMMITTEE ON GLOBAL TAXATION

MINUTES OF MEETING OF WEDNESDAY 28 MAY 2014

The Joint sub-Committee met in Private Session at 2:07 p.m. in Committee Room 4, a quorum being present.

1. MEMBERS PRESENT

The following members were present:

Deputies: Richard Boyd Barrett, Ciarán Lynch (*in the chair*), Michael McGrath, Dara Murphy, Brian Stanley* and Liam Twomey.

Senators: Thomas Byrne and Denis O'Donovan**.

Apologies: Deputy Pearse Doherty.

* In substitution for Deputy Pearse Doherty.

** In substitution for Senator Thomas Byrne for part of the meeting.

2. ITEM DISCUSSED IN PRIVATE SESSION

3. ITEM DISCUSSED IN PRIVATE SESSION

4. ITEM DISCUSSED IN PRIVATE SESSION

5. THE GLOBAL CORPORATE/MULTINATIONAL TAXATION ARCHITECTURE AND IRELAND'S RELATIONSHIP WITH THAT TAX ARCHITECTURE

Mr Conor O'Brien, Head of Tax and Legal Services, KPMG - Dublin and Mr Michael Taft, Research Officer, Unite the Union, made some opening remarks. This was followed by a question and answer session.

6. ANY OTHER BUSINESS

There was no other business.

7. ADJOURNMENT

The meeting adjourned at 4:21 p.m. *sine die*.

Ciarán Lynch, T.D.

Chairman

11 June 2014

JOINT SUB-COMMITTEE ON GLOBAL TAXATION

MINUTES OF MEETING OF WEDNESDAY 11 JUNE 2014

The Joint sub-Committee met in Private Session at 2:11 p.m. in Committee Room 4, a quorum being present.

1. MEMBERS PRESENT

The following members were present:

Deputies: Richard Boyd Barrett, Pearse Doherty, Ciarán Lynch (*in the chair*), Michael McGrath, Dara Murphy, Aodhán Ó Riordáin and Liam Twomey.

Senators: Thomas Byrne and Seán D. Barrett*.

Other Members Attending: Deputies Kieran O'Donnell and Arthur Spring.

* In substitution for Senator Thomas Byrne for part of the meeting.

2. ITEM DISCUSSED IN PRIVATE SESSION

3. ITEM DISCUSSED IN PRIVATE SESSION

4. ITEM DISCUSSED IN PRIVATE SESSION

5. THE GLOBAL CORPORATE/MULTINATIONAL TAXATION ARCHITECTURE AND IRELAND'S RELATIONSHIP WITH THAT TAX ARCHITECTURE

Mr Philip Kermode, Director – DG Taxation and Customs Union, European Commission and Mr Liam Lynch, Head of Insurance and Tax Adviser, KPMG, made some opening remarks. This was followed by a question and answer session.

6. ANY OTHER BUSINESS

There was no other business.

7. ADJOURNMENT

The meeting adjourned at 4:08 p.m. *sine die*.

Liam Twomey, T.D.

Vice-Chair

17 June 2014

JOINT SUB-COMMITTEE ON GLOBAL TAXATION

MINUTES OF MEETING OF TUESDAY 17 JUNE 2014

The Joint sub-Committee met in Private Session at 2:05 p.m. in Committee Room 1, a quorum being present.

1. MEMBERS PRESENT

The following members were present:

Deputies: Richard Boyd Barrett, Pearse Doherty, Michael McGrath, Aodhán Ó Riordáin and Liam Twomey (*in the chair*).

Senators: Thomas Byrne.

Apologies: Deputies Ciarán Lynch and Dara Murphy.

2. ITEM DISCUSSED IN PRIVATE SESSION

3. ITEM DISCUSSED IN PRIVATE SESSION

4. ITEM DISCUSSED IN PRIVATE SESSION

5. THE GLOBAL CORPORATE/MULTINATIONAL TAXATION ARCHITECTURE AND IRELAND'S RELATIONSHIP WITH THAT TAX ARCHITECTURE

Professor Jim Stewart, Associate Professor in Finance, Trinity College Dublin and Ms Cora O'Brien, Policy Officer/Director of Technical Services, Irish Taxation Institute, made some opening remarks. This was followed by a question and answer session.

6. ANY OTHER BUSINESS

There was no other business.

7. ADJOURNMENT

The meeting adjourned at 3:55 p.m. *sine die*.

Ciarán Lynch, T.D.

Chairman

2 July 2014

JOINT SUB-COMMITTEE ON GLOBAL TAXATION

MINUTES OF MEETING OF WEDNESDAY 2 JULY 2014

The Joint sub-Committee met in Private Session at 2:08 p.m. in Committee Room 4, a quorum being present.

1. MEMBERS PRESENT

The following members were present:

Deputies: Richard Boyd Barrett, Pearse Doherty, Ciarán Lynch (*in the chair*) and Dara Murphy.

Senators: Thomas Byrne and Imelda Henry*.

Apologies: Deputy Michael McGrath.

*In substitution for Senator Tom Sheahan.

2. ITEM DISCUSSED IN PRIVATE SESSION

3. ITEM DISCUSSED IN PRIVATE SESSION

4. ITEM DISCUSSED IN PRIVATE SESSION

5. ITEM DISCUSSED IN PRIVATE SESSION

6. ITEM DISCUSSED IN PRIVATE SESSION

7. ADJOURNMENT

The meeting adjourned at 3:17 p.m. *sine die*.

Liam Twomey, T.D.

Chairman

12 November 2014

JOINT SUB-COMMITTEE ON GLOBAL TAXATION

MINUTES OF MEETING OF WEDNESDAY 12 NOVEMBER 2014

The Joint sub-Committee met in Private Session at 11:36 a.m. in Committee Room 3, a quorum being present.

1. MEMBERS PRESENT

The following members were present:

Deputies: Richard Boyd Barrett, Ciara Conway, Pearse Doherty, Michael McGrath and Liam Twomey (*in the chair*).

Senators: Terry Brennan* and Thomas Byrne.

Apologies: Deputy Ciarán Lynch.

*In substitution for Deputy Tom Sheahan.

2. ITEM DISCUSSED IN PRIVATE SESSION

3. ITEM DISCUSSED IN PRIVATE SESSION

4. ITEM DISCUSSED IN PRIVATE SESSION

5. ITEM DISCUSSED IN PRIVATE SESSION

6. ITEM DISCUSSED IN PRIVATE SESSION

7. ADJOURNMENT

The meeting adjourned at 12:41 p.m. *sine die*.

Liam Twomey, T.D.

Chairman

4 December 2014

JOINT SUB-COMMITTEE ON GLOBAL TAXATION

MINUTES OF MEETING OF THURSDAY 4 DECEMBER 2014

The Joint sub-Committee met in Private Session at 11:12 a.m. in Committee Room 4, a quorum being present.

1. MEMBERS PRESENT

The following members were present:

Deputies: Richard Boyd Barrett, Peadar Toibín* and Liam Twomey (*in the chair*).

Senators: Tom Sheahan.

Apologies: Deputies Pearse Doherty and Ciarán Lynch.

Other Members Attending: Senator Jillian Van Turnhout.

*In substitution for Deputy Pearse Doherty.

2. ITEM DISCUSSED IN PRIVATE SESSION

3. ITEM DISCUSSED IN PRIVATE SESSION

4. ITEM DISCUSSED IN PRIVATE SESSION

5. ITEM DISCUSSED IN PRIVATE SESSION

6. ITEM DISCUSSED IN PRIVATE SESSION

7. ADJOURNMENT

The meeting adjourned at 11:27 p.m. *sine die*.

Liam Twomey, T.D.

Chairman

4 December 2012