



**BILLE IASACHTAI TRADALA (URRAIOCHT), 1924.**

**TRADE LOANS (GUARANTEE) BILL, 1924.**

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*Mar do tugadh isteach.*

*As introduced.*

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**ARRANGEMENT OF SECTIONS.**

Section.

1. Minister for Industry and Commerce may guarantee certain loans.
2. Minister for Industry and Commerce may grant or guarantee certain other loans.
3. Moneys required to be issued out of Central Fund.
4. Repayments to be paid into the Exchequer.
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# SAORSTÁT EIREANN.

## BILLE IASACHTAI TRADALA (URRAIOCHT), 1924. TRADE LOANS (GUARANTEE) BILL, 1924.

ALIAQAST IATHASAL BILIG

### BILL

*entitled*

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AN ACT TO ENABLE THE MINISTER FOR INDUSTRY AND  
COMMERCE TO GUARANTEE CERTAIN CLASSES OF  
LOANS THE APPLICATION OF WHICH IS CALCULATED TO PROMOTE EMPLOYMENT IN SAORSTÁT  
EIREANN, AND TO GRANT OR GUARANTEE CERTAIN  
CLASSES OF LOANS THE APPLICATION OF WHICH  
IS CALCULATED TO PROMOTE A REDUCTION IN THE  
RETAIL PRICES IN SAORSTÁT EIREANN OF ESSEN-  
TIAL COMMODITIES, AND TO MAKE PROVISION FOR  
THE APPLICATION OF PUBLIC MONEYS IN OR  
TOWARDS THE FULFILLING OF SUCH GUARANTEES  
AND THE GRANTING OF SUCH LOANS.

BE IT ENACTED BY THE OIREACHTAS OF SAORSTÁT  
EIREANN AS FOLLOWS:—

Minister for  
Industry and  
Commerce may  
guarantee  
certain loans.

1.—(1) If the Minister for Industry and Commerce, after con-  
sultation with an advisory committee nominated by him in con-  
junction with the Minister for Finance for the purposes of this  
section, is satisfied that the proceeds of any loan proposed to  
be raised, whether within or outside Saorstát Eireann, by any  
public authority or by any corporation or any other body of  
persons corporate or unincorporate, are to be applied towards or  
in connection with the carrying out of any capital undertaking,  
or in connection with the purchase of articles manufactured or  
produced in Saorstát Eireann required for the purposes of any  
such undertaking, and that the application of the loan in the  
manner proposed is calculated to promote employment in Saor-  
stát Eireann, the Minister for Industry and Commerce may  
guarantee in such manner and form and on such terms and  
conditions as he shall think proper, subject to the limitations  
hereinafter imposed, and subject to the sanction of the Minister  
for Finance, the repayment of the principal of such loan and  
the payment of the interest thereon or the repayment of such  
principal or the payment of such interest.

(2) The aggregate capital amount of the loans in respect of  
which guarantees may be given (whether as to principal and  
interest or as to principal only or as to interest only) under this  
section shall not exceed the sum of seven hundred and fifty  
thousand pounds.

(3) No guarantee shall be given under this section after the  
expiration of twelve months from the passing of this Act.

(4) No guarantee shall be given under this section in respect  
of a loan the proceeds or any part of the proceeds of which are  
intended to be used as working capital.

Minister for  
Industry and  
Commerce may  
grant or  
guarantee  
certain other  
loans.

2.—(1) If the Minister for Industry and Commerce, after con-  
sultation with an advisory committee nominated by him in con-  
junction with the Minister for Finance for the purposes of this  
section, is satisfied that any loan proposed to be raised by any  
public authority or any association (corporate or unincorporate)  
of producers, or of consumers, or of producers and consumers is  
calculated to promote a reduction in the retail prices in Saorstát

Eireann of essential commodities, the Minister for Industry and Commerce may, either—

- 5 (a) grant the loan upon such terms and conditions as to time and manner of repayment, rate of interest, security, and other matters whatsoever as he shall think proper, or
- 10 (b) guarantee in such manner and on such terms and conditions as he shall think proper the repayment of the principal of such loan and the payment of the interest thereon or the repayment of such principal or the payment of such interest,

subject to the limitations imposed by this section and subject to the sanction of the Minister for Finance.

(2) The aggregate capital amount of the loans granted under this section shall not exceed the sum of fifty thousand pounds, and the total aggregate capital amount of loans granted under this section and of loans in respect of which guarantees are given (whether as to principal and interest or as to principal only or as to interest only) under this section shall not exceed the sum of 20 two hundred and fifty thousand pounds.

(3) No loan shall be granted or guarantee given under this section after the expiration of twelve months from the passing of this Act.

3.—(1) Such sums as may from time to time be required by 25 the Minister for Industry and Commerce for fulfilling any guarantee given under this Act or for granting any loan authorised by this Act shall be charged on and issued out of the Central Fund or the growing produce thereof.

Moneys required to be issued out of Central Fund.

(2) The Minister for Finance may, for the purpose of providing 30 for the issue of sums out of the Central Fund under this section or for paying off any securities issued under this section so far as such payment is not otherwise provided for, borrow money by means of the issue of such securities as he thinks proper, and all sums so borrowed shall be paid into the Exchequer.

35 (3) The principal and interest of all securities issued under this section shall be charged on and payable out of the Central Fund or the growing produce thereof.

4.—All sums paid in or towards the repayment of any sum 40 issued out of the Central Fund for fulfilling any guarantee given under this Act, or in repayment of any loan granted under this Act, or in payment of the interest on any such loan, shall be paid into the Exchequer.

Repayments to be paid into the Exchequer.

5.—For the purpose of meeting the costs and expenses of 45 administering this Act, there shall be charged and paid on all applications for a guarantee under this Act and on all applications for a loan under this Act and also on the giving of every such guarantee and the granting of every such loan, such fees as the Minister for Industry and Commerce shall, with the concurrence of the Minister for Finance, prescribe.

Fees to be charged.

50 6.—The Minister for Industry and Commerce shall, as soon as may be after the expiration of each three months of the twelve months during which guarantees may be given or loans may be granted under this Act, lay before each House of the Oireachtas 55 a statement of the guarantees given and the loans granted under this Act during those three months together with particulars of the purposes to which the loans so guaranteed or granted were to be applied, and the said Minister shall also, so long as any such guarantee continues in force or any such loan or any part of any such loan remains outstanding, lay before each House of 60 the Oireachtas within one month after the 31st day of March in every year an account up to that date of the total sums (if any) which have been issued out of the Central Fund under this Act and of the total sums (if any) which have been paid into the Exchequer in repayment of sums so issued.

Statements and accounts to be laid before the Oireachtas.

Definitions.

7.—In this Act

the expression "capital undertaking" means an undertaking involving capital expenditure, and the expression "public authority" means any board or other body, whether corporate or unincorporate, exercising any function of central or local government or discharging any public duties in relation to public administration (whether general or local) in Saorstát Eireann. 5

Short title.

8.—This Act may be cited as the Trade Loans (Guarantee) Act, 1924.



# Saorstát Éireann

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BILLE IASACHTAÍ TRÁDALA (URRAÍOCHT)  
1924.

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## BILLE

(mar do tugadh isteach)

*dá ngairmtear*

Acht chun comhacht do thabhairt don Aire Tionnscail agus Tráchtála chun urraíocht do dhéanamh ar shagsanna áirithe iasachtaí go raghadh a n-úsáid chun obair do thabhairt do dhaoine i Saorstát Éireann, agus maidir le shagsanna áirithe iasachtaí go raghadh a n-úsáid chun luódú do dhéanamh ar phragsanna mion-díola earraí riachtanacha i Saorstát Éireann chun iad-san do dheona no urraíocht do dhéanamh ortha, agus chun forálacha do dhéanamh chun airgead puiblí d'úsáid chun no mar chabhair chun na hurraíochta san do chó-líona agus na hiasachtaí sin do dheona.

*An t-Aire Tionnscail agus Tráchtála do thug isteach.*

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*Do horúitodh, ag Dáil Éireann, do chló bhuala,  
20adh Meitheamh, 1924.*

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# Saorstát Éireann

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TRADE LOANS (GUARANTEE) BILL, 1924.

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## BILL

(as introduced)

*entitled*

An Act to enable the Minister for Industry and Commerce to guarantee certain classes of loans the application of which is calculated to promote employment in Saorstát Éireann, and to grant or guarantee certain classes of loans the application of which is calculated to promote a reduction in the retail prices in Saorstát Éireann of essential commodities, and to make provision for the application of public moneys in or towards the fulfilling of such guarantees and the granting of such loans.

*Introduced by the Minister for Industry and  
Commerce.*

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*Ordered, by Dáil Éireann, to be printed,  
20th June, 1924.*

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