

# ÉIRE.

## AN BILLE GROIGHE NAISIUNTA, 1945. NATIONAL STUD BILL, 1945.

*Mar do ritheadh ag dhá Thigh an Oireachtais.  
As passed by both Houses of the Oireachtas.*

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# ÉIRE.

## AN BILLE GROIGHE NAISIUNTA, 1945. NATIONAL STUD BILL, 1945.

### BILL

*entitled*

5

AN ACT TO VEST THE STATE LANDS SITUATE AT TULLY  
IN THE COUNTY OF KILDARE AND KNOWN AS THE  
NATIONAL STUD FARM IN THE MINISTER FOR AGRI-  
CULTURE, TO AUTHORISE THE SAID MINISTER TO  
MAKE LEASES AND GRANT LICENCES OF THE  
NATIONAL STUD FARM, TO MAKE PROVISION FOR  
THE PROMOTION BY THE SAID MINISTER OF A  
LIMITED COMPANY FOR THE CARRYING ON OF THE  
BUSINESS OF STUD FARMING AT THE NATIONAL  
STUD FARM, TO TRANSFER TO THE SAID COMPANY  
CERTAIN CHATTELS BELONGING TO THE STATE,  
AND TO MAKE PROVISION FOR CERTAIN OTHER  
MATTERS CONNECTED WITH THE MATTERS AFORE-  
SAID.

BE IT ENACTED BY THE OIREACHTAS AS FOLLOWS:— 20

#### PART I.

##### PRELIMINARY AND GENERAL.

- Short title. 1.—This Act may be cited as the National Stud Act, 1945.
- Definitions generally. 2.—In this Act—
- Chattels. the word “ chattels ” includes live stock; 25
- Companies Acts. the expression “ the Companies Acts ” means the Companies Acts, 1908 to 1924;
- Company. the expression “ the Company ” means Cólucht Groighe Náisiúnta na h-Eireann, Teoranta (the Irish National Stud Company, Limited); 30
- Transfer date. the expression “ the transfer date ” means the date appointed to be the transfer date by order of the Minister for Finance under section 4 of this Act.
- The National Stud Farm. 3.—(1) In this Act, the expression “ the National Stud Farm ” means the lands belonging to the State commonly called and known as the National Stud Farm, and comprising parts of the lands of Tully East, Tully West, Curraghfarm and Kildare, all situate in the Barony of Offaly East and County of Kildare, together with all rights of turbary and grazing and other rights whatsoever appertaining or reputed to appertain to the said lands. 35 40
- (2) A certificate under the official seal of the Minister for Agriculture certifying that any specified land forms part of the National Stud Farm shall be *prima facie* evidence of the fact so certified.
- The transfer date. 4.—The Minister for Finance shall, as soon as conveniently may be after the registration of the Company, appoint a date to be the transfer date for the purposes of this Act. 45
- Exemption from stamp duties. 5.—(1) Section 12 of the Finance Act, 1895, shall not operate so as to require the Company to deliver to the Revenue Commissioners a copy of this Act or to pay any stamp duty under that section on any copy of this Act. 50



(2) Section 112 of the Stamp Act, 1891, shall not operate so as to require the Company to deliver to the registrar of companies any statement or to pay any stamp duty under that section in respect of the share capital of the Company.

5 (3) No stamp duty shall be payable on any transfer of shares of the Company.

(4) An instrument made under section 7 or section 8 of this Act and sealed with the official seal of the Minister for Agriculture shall not, by reason only of such seal being affixed thereto,  
10 be rendered liable to any higher stamp duty than if it were an instrument under hand only.

## PART II.

### VESTING OF THE NATIONAL STUD FARM IN THE MINISTER FOR AGRICULTURE AND POWER OF THE SAID MINISTER TO MAKE LEASES 15 AND GRANT LICENCES OF THE NATIONAL STUD FARM.

6.—(1) On the passing of this Act the National Stud Farm shall, by virtue of this section and without any conveyance or assignment, vest in the Minister for Agriculture for all the estate or interest which immediately before the passing of this Act belonged to the  
20 State therein.

Vesting of  
the National  
Stud Farm  
in the Minister  
for Agriculture.

(2) Where any person is registered under the Registration of Title Act, 1891, as the owner of an estate or interest in any land which, by virtue of subsection (1) of this section, vests in the Minister for Agriculture, the registering authority under the said  
25 Act shall, upon production of a certificate under the official seal of the said Minister certifying that such land has, by virtue of subsection (1) of this section, vested in him, substitute the name of the said Minister for that of such person.

7.—(1) Subject to this section, the Minister for Agriculture may,  
30 with the consent of the Minister for Finance, make leases of the National Stud Farm or any part thereof for any term.

Leases of  
the National  
Stud Farm.

(2) The following provisions shall apply in relation to every lease made under subsection (1) of this section—

(a) the lease shall, unless the Minister for Agriculture is of  
35 opinion that it should in the public interest be made free of any payment, be made subject to the payment to the said Minister of such moneys, whether by way of fine or other preliminary payment or by way of rent or by both such ways, as the said Minister shall think  
40 proper and agree upon with the proposed lessee;

(b) the lease shall contain—

(i) such covenants, conditions and agreements as the  
45 said Minister shall think proper or desirable in the public interest and shall agree upon with the proposed lessee,

(ii) a proviso for re-entry on the breach, non-performance or non-observance by the lessee of any covenant, condition or agreement contained in the lease,

(c) the lease shall not include or extend to any minerals or  
50 mining rights which are State minerals for the purposes of the Minerals Development Act, 1940 (No. 31 of 1940), but may include or extend to any one or more of the following, namely, sand, gravel, stone and clay,  
55 being not more than twenty feet below the surface.



(3) Where the Minister for Agriculture proposes to make under subsection (1) of this section a lease for any term exceeding five years, he shall lay before each House of the Oireachtas a statement showing particulars of the land proposed to be included in the lease, the name of the proposed lessee, the fine or other preliminary payment (if any) and the rent (if any) proposed to be charged and the covenants, conditions and agreements proposed to be inserted in the lease. 5

(4) No lease for any term exceeding five years shall be made under subsection (1) of this section until either— 10

(a) each House of the Oireachtas has by resolution authorised the making of the lease with or without modification of the proposed provisions of the lease, or

(b) the expiration of whichever of the following periods is the longer, that is to say— 15

(i) twelve days after the first day on which either House of the Oireachtas sits next after the appropriate statement mentioned in subsection (3) of this section is laid before the Houses of the Oireachtas, 20

(ii) six days on which either House of the Oireachtas sits next after the said statement shall have been so laid before the Houses.

(5) Where a resolution of either House of the Oireachtas authorises the making of a lease under subsection (1) of this section subject to any modification of the proposed provisions of the lease, the lease shall not be made save with and subject to such modification. 25

Licences of  
the National  
Stud Farm.

8.—(1) The Minister for Agriculture may, with the consent of the Minister for Finance, grant to any person, on such terms and conditions as the Minister for Agriculture thinks proper, a licence to use and occupy the National Stud Farm or any part thereof during any specified period, either generally or in a particular manner or for a particular purpose. 30

(2) A licence granted under subsection (1) of this section to use and occupy any part of the National Stud Farm which is held by the Minister for Agriculture as a tenancy from year to year shall not be deemed a sub-letting of that part for the purposes of the Land Law (Ireland) Act, 1881.

Cesser of  
application of  
State Lands Act,  
1924, to the  
National Stud  
Farm.

9.—The State Lands Act, 1924 (No. 45 of 1924), shall cease to apply to the National Stud Farm. 40

### PART III.

CÓLUCHT GROIGHE NÁISIÚNTA NA h-EIREANN, TEORANTA,  
(THE IRISH NATIONAL STUD COMPANY, LIMITED.)

Formation and  
registration of  
the Company.

10.—As soon as may be after the passing of this Act, the Minister for Agriculture shall, after consultation with the Minister for Finance, take all such steps as appear to him necessary or desirable to procure that a limited company conforming to the conditions laid down in this Act shall be formed and registered under the Companies Acts. 45 50

Name and  
capital of the  
Company.

11.—(1) The name of the Company shall be Cólucht Groighe Náisiúnta na h-Eireann, Teoranta (The Irish National Stud Company, Limited.)



(2) The share capital of the Company shall be two hundred and fifty thousand pounds divided into shares of one pound each, and notwithstanding anything contained in the Companies Acts, it shall not be lawful for the Company to increase or reduce that capital.

12.—(1) The Memorandum of Association of the Company shall be in such form consistent with this Act as shall be approved of by the Minister for Agriculture, after consultation with the Minister for Finance.

Memorandum of Association of the Company.

10 (2) The objects of the Company shall be so stated in the Memorandum of Association that the principal objects of the Company shall be—

15 (a) to take such leases or licences of the National Stud Farm or any part thereof as the Minister for Agriculture may from time to time make or grant to the Company;

(b) to carry on the business of stud farming on any land which is the subject of any such lease or licence and on any other land held by the Company.

13.—(1) The Articles of Association of the Company shall be in such form consistent with this Act as shall be approved of by the Minister for Agriculture after consultation with the Minister for Finance.

The Articles of Association of the Company.

(2) The following provisions shall apply in respect of the Articles of Association of the Company, that is to say—

25 (a) the said Articles shall provide that the number of directors (including the chairman) shall not be less than three or more than five;

30 (b) the said Articles shall provide that the qualification for a director of the Company, shall be the holding of at least one share of the Company;

35 (c) the said Articles shall provide that the chairman and all the other directors of the Company shall always be appointed by, and may be removed from office by, the Minister for Finance, after consultation with the Minister for Agriculture;

(d) the said Articles shall provide that the remuneration of the chairman and of the other directors shall be determined from time to time by the Minister for Finance, after consultation with the Minister for Agriculture;

40 (e) the said Articles shall provide that no person shall be nominated as Auditor of the Company without the approval of the Minister for Finance given after consultation with the Minister for Agriculture;

45 (f) the said Articles shall not confer on the Company any power to increase or reduce the capital of the Company or any power to issue debentures or, save in accordance with this Act, to borrow.

14.—Notwithstanding anything contained in the Companies Acts, no alteration in the Memorandum of Association or Articles of Association of the Company shall be valid or effective unless made with the previous approval of the Minister for Agriculture given after consultation with the Minister for Finance.

Alteration of Memorandum or Articles of Association.



Loan to Company to pay expenses of formation.

15.—(1) The Minister for Agriculture may, out of moneys provided by the Oireachtas, lend to the Company 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 a sum not exceeding two hundred and fifty pounds.

5

(2) Any moneys lent to the Company under this section shall be applied by the Company in or towards paying the expenses of the promotion, formation, and registration of the Company and the other preliminary expenses of the Company and for no other purposes.

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(3) All sums paid to the Minister for Agriculture by the Company in or towards repayment of any moneys lent to the Company under this section or in payment of the interest on such moneys shall be paid into or disposed of for the benefit of the Exchequer in such manner as the Minister for Finance may direct.

15

Issue of share capital of the Company.

16.—(1) One share in the share capital of the Company shall be allotted and issued to each of the subscribers to the Memorandum of Association of the Company and the residue of the share capital of the Company shall, subject to the provisions of this Act, be allotted and issued to the Minister for Finance.

20

(2) The money payable by the subscribers to the Memorandum of Association of the Company as consideration for the allotment and issue to them of shares in the share capital of the Company in pursuance of subsection (1) of this section shall be advanced out of the Central Fund or the growing produce thereof.

25

Restrictions on issue of share capital of the Company.

17.—No issue of the share capital of the Company (other than share capital issued to subscribers to the Memorandum of Association of the Company or shares required by section 18 of this Act to be issued by the Company to the Minister for Finance) shall be made at any time unless the Minister for Finance, after consultation with the Minister for Agriculture, has authorised such issue.

30

Issue of shares to Minister for Finance in consideration of transfer of chattels.

18.—For the purpose of fixing and securing payment to the State of an amount to be paid by the Company as the consideration for the transfer (which will by the operation of section 31 of this Act take effect on the transfer date) to the Company of the chattels belonging to the State which are on the National Stud Farm on the transfer date, the following provisions shall have effect, that is to say:—

35

(a) the Minister for Finance shall, as soon as may be after the transfer date, issue a certificate in writing certifying the sum which in his opinion should be paid by the Company as the consideration for such transfer;

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(b) the Company shall, at the request of the Minister for Finance made at any time after the issue of the said certificate, issue to the Minister for Finance without payment by him fully paid up ordinary shares of the Company equal (in nominal value) to the sum so certified.

45

Power of Minister to acquire shares by subscription.

19.—The Minister for Finance may from time to time take up by subscription any shares of the Company.

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Powers of Minister for Finance as shareholder.

20.—The Minister for Finance may, in respect of the shares of the Company for the time being held by him, exercise, subject to this Act, all or any of the rights and powers from time to time



exercisable by the holder of such shares, and where such rights or powers are exercisable by attorney the said Minister may, if he so thinks proper, exercise such rights or powers by his attorney.

21.—(1) All moneys from time to time required by the Minister for Finance to meet payments required to be made by him in respect of any shares subscribed for by him under this Act shall be advanced out of the Central Fund or the growing produce thereof.

Advance of  
moneys out of  
Central Fund.

(2) For the purpose of providing money for the sums advanced out of the Central Fund under this section, the Minister for Finance may borrow from any person any sum or sums, and for the purpose of such borrowing the said Minister may create and issue securities bearing such rate of interest and subject to such conditions as to repayment, redemption or otherwise as he shall think fit, and shall pay the moneys so borrowed into the Exchequer.

(3) The principal of and interest on any securities issued under this section and the expenses incurred in connection with the issue of such securities shall be charged on the Central Fund or the growing produce thereof.

22.—(1) Every member of the Company (including the subscribers to the Memorandum of Association of the Company but excluding the Minister for Finance) shall hold his share in the Company upon trust for the Minister for Finance and shall accordingly be bound to pay every dividend, bonus and other money received by such member on or in respect of such share to the said Minister for the benefit of the Exchequer and to transfer, as and when required by the said Minister, such share to the said Minister or a person nominated in that behalf by the said Minister.

Obligation of  
shareholders  
(other than  
Minister for  
Finance) to hold  
shares in trust  
for Minister.

(2) The Minister for Finance may, from time to time as occasion requires, for the purpose of compliance with so much of the Companies Acts as requires that there shall always be at least seven members of the Company or for the purpose of providing a person appointed or about to be appointed a director of the Company with the necessary qualification, do either or both of the following things, that is to say:—

(a) transfer to any person one share in the Company for the time being held by the said Minister;

(b) require any member of the Company to transfer any share held by him to the said Minister or any other person.

(3) Save as authorised or required by subsection (2) of this section no member of the Company (including the Minister for Finance) shall transfer or alienate any shares in the Company for the time being held by him.

23.—All dividends, bonus and other moneys received by the Minister for Finance in respect of shares of the Company held by or in trust for him shall be paid into or disposed of for the benefit of the Exchequer in such manner as the said Minister may direct.

Payment of  
dividends, etc.,  
into the  
Exchequer.

24.—The Company, with the consent of the Minister for Finance, given after consultation with the Minister for Agriculture, may from time to time borrow moneys from its bankers, but the total amount borrowed under this section and outstanding shall not at any time exceed the lesser of the two following amounts, that is to say:—

Power of  
Company to  
borrow.

(a) one hundred thousand pounds;

(b) the amount of the authorised share capital of the Company which is unissued.



Obligation to  
furnish balance  
sheets, etc.

25.—(1) The Company shall within ninety days after the end of every accounting year furnish to the Minister for Agriculture—

- (a) a balance sheet for such accounting year duly audited by the auditor of the Company;
- (b) a profit and loss account for such accounting year similarly audited, and 5
- (c) a report of its proceedings during such accounting year. 15

(2) The balance sheet and profit and loss account to be furnished as aforesaid shall be drawn up in such manner as the Minister for Agriculture, after consultation with the Minister for Finance, may direct, and such balance sheet shall contain (in addition to any matter required by such direction) a summary of the capital, assets and liabilities of the Company together with such particulars as will disclose the nature of such assets and liabilities and the manner in which the value of the assets was arrived at. 15

(3) The Company shall on demand furnish to the Minister for Agriculture such explanations as the said Minister shall think fit and proper to require in respect of any balance sheet, profit and loss account or report furnished pursuant to this section. 20

(4) A copy of every balance sheet, profit and loss account and report furnished to the Minister for Agriculture pursuant to this section shall be laid by him before each House of the Oireachtas as soon as may be after such balance sheet, profit and loss account and report are so furnished to him. 25

(5) The Company shall furnish to the Minister for Agriculture such information, in relation to the policy, activities and decisions of the Company, as the said Minister may from time to time require.

(6) If the Company makes default in complying with any of the provisions of this section, the Company, and every director, manager and other officer of the Company, who, knowingly and wilfully authorised or permitted such default, shall be guilty of an offence under this section and shall be liable on summary conviction thereof to a fine not exceeding five pounds for every day during which the default continues. 30 35

(7) An offence under this section may be prosecuted by or at the suit of the Minister for Agriculture as prosecutor.

Stock Replace-  
ment Fund.

26.—(1) The Company shall maintain a fund to be known as the Stock Replacement Fund. 40

(2) There shall be paid into the Stock Replacement Fund the net proceeds of any bloodstock purchased out of capital and disposed of by the Company, all moneys received from time to time by the Company on foot of insurance of bloodstock so purchased, and such moneys as the Company may from time to time allocate to the said fund out of surplus net revenue. 45

(3) The moneys standing to the credit of the Stock Replacement Fund shall be applied for capital purposes subject to the approval of the Minister for Agriculture given after consultation with the Minister for Finance and for no other purpose. 50

Acquisition of  
land by the  
Company.

27.—(1) The Company, with the consent of the Minister for Agriculture, but not otherwise, may acquire by agreement or take on lease or a letting any land.

(2) Before giving any consent under this section the Minister for Agriculture shall first consult the Minister for Finance. 55



28.—(1) The Company, with the consent of the Minister for Agriculture, but not otherwise, may sell, lease or let any lands of the Company. Sale, etc., of lands of the Company.

(2) Before giving any consent under this section the Minister for Agriculture shall first consult the Minister for Finance.

29.—In the event of the Company being wound up, all moneys remaining, after the debts of the Company have been paid and the capital subscribed by shareholders has been repaid, shall be paid into or disposed of for the benefit of the Exchequer in such manner as the Minister for Finance may direct. Provisions in relation to the winding-up of the Company.

30.—(1) The Company may, with the approval of the Minister for Agriculture, given after consultation with the Minister for Finance, put into operation special schemes for the improvement of thoroughbred horse breeding. Special schemes for the improvement of thoroughbred horse breeding.

15 (2) The Minister for Agriculture may, with the consent of the Minister for Finance, pay to the Company from time to time, out of moneys provided by the Oireachtas, such sums as the Minister for Agriculture shall think proper towards defraying the cost of the operation of schemes under subsection (1) of this section.

20 (3) All sums paid to the Company under subsection (2) of this section shall be expended by the Company exclusively in defraying expenses incurred in connection with the operation of schemes under subsection (1) of this section.

#### PART IV.

##### 25 TRANSFER OF CERTAIN STATE CHATTELS TO THE COMPANY.

31.—All chattels whatsoever belonging to the State which are on the National Stud Farm on the transfer date shall, on the transfer date, become and be, by virtue of this section, the property of the Company. Transfer of chattels on the National Stud Farm to the Company.



Éire.

AN BILLE GROIGHE NAISIUNTA, 1945.

## BILLE

*dá ngairmtear*

Acht do dhílsiú na dtailte Stáit ar an Tulaigh i gContae Chillarda ar a dtugtar An Groighealach Náisiúnta san Aire Talmhaíochta, dá údarú don Aire sin léasa do thabhairt agus ceadúnais do dheonadh maidir leis an nGroighealach Náisiúnta, do dhéanamh socrúithe chun an tAire sin do thionnsenamh cuideachtan teoranta chun gnó groighealaigh do sheoladh sa Ghroighealach Náisiúnta, d'aistriú áirnéise áirithe leis an Stát chun na cuideachtan san, agus do dhéanamh socrúithe le haghaidh nithe áirithe eile bhaineas leis na nithe réamh-ráite.

*Rite ag dhá Thigh an Oireachtais,  
27ú Iúil, 1945.*

BAILE ATHA CLIATH:  
FOILLSITHE AG OIFIG AN tSOLATHAIR.

Is ceannach trí aon díoltóir leabhar, no díreach  
ó Oifig Díolta Foillseacháin Rialtais, 3-4, Sráid  
an Cholaiste, Baile Atha Cliath.

Cló-bhuailte ag CAHILL & Co., LTD

[*Raol Glan.*]

Wt. 18—981. 325. 7/45. C.&Co. (10106).

Éire.

NATIONAL STUD BILL, 1945.

## BILL

*entitled*

An Act to vest the State lands situate at Tully in the County of Kildare and known as The National Stud Farm in the Minister for Agriculture, to authorise the said Minister to make leases and grant licences of The National Stud Farm, to make provision for the promotion by the said Minister of a limited company for the carrying on of the business of stud farming at The National Stud Farm, to transfer to the said company certain chattels belonging to the State, and to make provision for certain other matters connected with the matters aforesaid.

*Passed by both Houses of the Oireachtas,  
27th July, 1945.*

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