

ÉIRE.

BILLE CHUIDEACHTA NA MIANRAI, 1947. MINERALS COMPANY BILL, 1947.

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

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ÉIRE.

BILLE CHUIDEACHTA NA MIANRAÍ, 1947.

MINERALS COMPANY BILL, 1947.

B I L L

entitled

5.

AN ACT TO AMEND THE MINERALS EXPLORATION AND DEVELOPMENT COMPANY ACT, 1941, AND THE MINERALS COMPANY ACT, 1945.

BE IT ENACTED BY THE OIREACHTAS AS FOLLOWS:—

Definitions.	1.—In this Act—	10
Amending Act of 1945.	the expression "the Amending Act of 1945" means the Minerals Company Act, 1945 (No. 7 of 1945);	
Company	the expression "the Company" means Mianraí, Teoranta;	
dissolved company	the expression "the dissolved company" means Comhlucht Gual-Láthrach Shliabh Árdachadh, Teoranta, dissolved by section 5 of the Amending Act of 1945;	15
Minister.	the expression "the Minister" means the Minister for Industry and Commerce;	
operative date.	the expression "the operative date" means the date of the passing of this Act;	20
Principal Act.	the expression "the Principal Act" means the Minerals Exploration and Development Company Act, 1941 (No. 13 of 1941) as amended by the Amending Act of 1945;	
prospecting licence.	the expression "prospecting licence" means a prospecting licence within the meaning of the Minerals Development Act, 1940 (No. 31 of 1940);	25
repealed Act.	the expression "the repealed Act" means the Slievardagh Coalfield Development Act, 1941 (No. 8 of 1941), repealed by the Amending Act of 1945.	
Release of the Company from certain liabilities.	2.—(1) In this section the expression "the advances under the repealed Act and the Principal Act" means—	30
	(a) the advances made to the dissolved company under section 9 of the repealed Act, and	
	(b) the advances made to the Company under section 10 of the Principal Act.	35
	(2) The Minister for Finance shall, as soon as may be after the 30th September, 1947, issue a certificate in writing certifying—	
	(a) the sum (in this section referred to as the certified value of the assets of the Company) which in his opinion represents the value of the assets of the Company as on the 30th day of September, 1947,	40
	(b) the sum (in this section referred to as the certified liabilities of the Company) due to the Minister by the Company on the 30th day of September, 1947, on foot of the advances under the repealed Act and the Principal Act and the interest thereon.	45

(3) On the date of the issue of the certificate mentioned in *subsection (2)* of this section, the Company shall, by virtue of this subsection, stand released from the liability to pay to the Minister so much of the certified liabilities of the Company as is equal to
5 the difference between the certified value of the assets of the Company and the certified liabilities of the Company.

3.—(1) The Minister may, from time to time, with the consent of the Minister for Finance, advance to the Company, out of moneys provided by the Oireachtas, such sums (not exceeding in the aggregate fifty thousand pounds) as the Company may require to develop
10 and work the Slievardagh Coalfield and to make marketable and sell coal and other minerals got by such working.

Advances to the Company for the working of the Slievardagh Coalfield.

(2) Sections 11 and 12 of the Principal Act shall apply in respect of any sums advanced under *subsection (1)* of this section in like
15 manner as the said sections apply in respect of sums advanced under section 10 of the Principal Act.

(3) In this section the expression "the Slievardagh Coalfield" means the State minerals (within the meaning of the Minerals Development Act, 1940 (No. 31 of 1940),) demised by an Indenture
20 of Lease dated the 1st day of May, 1942, and made between the Minister of the first part, the Minister for Finance of the second part and the dissolved company of the third part.

4.—The Company may and shall, if so required by the Minister, apply to the Minister for the grant of a prospecting licence in
25 respect of any particular land.

Application by the Company for prospecting licences.

5.—(1) The Company may, in accordance with a scheme (in this section referred to as an approved scheme) approved by the Minister, and shall, if so required by the Minister, prospect, explore and develop any particular land (being land in the possession of
30 the Company or land in respect of which it holds a prospecting licence) for the purpose of ascertaining the nature and quantity of the minerals in such land and the advisability of working such minerals.

Prospecting, etc., by the Company.

(2) For the purpose of enabling the Company to meet the expenses of carrying out an approved scheme or of complying with a requisition of the Minister under *subsection (1)* of this section, the Minister, with the consent of the Minister for Finance, may, in the financial year current at the operative date and in each of the six following financial years, pay to the Company, out of moneys provided by the Oireachtas, a sum not exceeding eighty-five thousand pounds.
40

(3) Any sum paid to the Company under *subsection (2)* of this section shall be expended for the purpose for which it was paid and for no other purpose.

45 6.—In paragraph (e) of subsection (2) of section 24 of the Principal Act the words "three per cent." shall be substituted for the words "five per cent."

Amendment of section 24 of the Principal Act.

7.—(1) The Company shall, as soon as may be after the 31st day of December in each year, furnish to the Minister the result of the prospecting, exploration and development work carried out by
50 it in that year.

Furnishing of information by the Company.

(2) The Company shall furnish to the Minister such information regarding its operations as the Minister may from time to time require.

Restriction
of publication
of results of
operations by
the Company.

8.—The Company shall not publish the results of any prospecting, exploration and development work carried out by it or any information in relation thereto without the previous consent of the Minister.

Cesser of
advances under
section 10 of
the Principal
Act.

9.—No advances shall be made to the Company on or after the operative date under section 10 of the Principal Act. 5

Cesser of
operation of
section 13
of the
Principal Act.

10.—On and after the operative date—

(a) no requisition shall be made by the Minister under subsection (1) of section 13 of the Principal Act, and

(b) no payments shall be made to the Company under subsection (3) of the said section 13. 10

Short title
and collective
citation.

11.—(1) This Act may be cited as the Minerals Company Act, 1947.

(2) The Principal Act, the Amending Act of 1945, and this Act may be cited together as the Minerals Company Acts, 1941 to 1947. 15

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Éire.

BILLE CHUIDEACHTA NA MIANRAI, 1947.

BILLE

dá ngairmtear

Acht do leasú an Achta um Chuideachtain
Lorgtha agus Forbartha Mianraí, 1941,
agus Achta Chuideachta na Mianraí, 1945.

*Rite ag dhá Thigh an Oireachtais,
3ú Nollaig, 1947.*

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MINERALS COMPANY BILL, 1947.

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entitled

An Act to amend the Minerals Exploration and
Development Company Act, 1941, and the
Minerals Company Act, 1945.

*Passed by both Houses of the Oireachtas,
3rd December, 1947.*

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