AN BILLE UM ONNMHAIRIU A SPREAGADH (LEASU), 1963.
EXPORT PROMOTION (AMENDMENT) BILL, 1963.

Mar a ritheadh ag dhá Theach an Oireachtais.
As passed by both Houses of the Oireachtas.

ARRANGEMENT OF SECTIONS.

Section.

1. Definitions.
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3. Acquisition and disposal of premises by Board.
4. Guarantee by Minister against certain losses by Board.
5. Disposal of rents and certain other payments received by Board.
6. Borrowing by Minister for Finance.
7. Short title and collective citation.

AN BILLE UM ONNMHAIRIU A SPREAGADH (LEASU), 1963.
EXPORT PROMOTION (AMENDMENT) BILL, 1963.

BILL

entitled

AN ACT TO AMEND AND EXTEND THE EXPORT PROMOTION ACT, 1959.

BE IT ENACTED BY THE OIREACHTAS AS FOLLOWS :—

Definitions.

1.—In this Act—

" the Board " means Córas Tráchtála established by the Principal Act;

" the Minister " means the Minister for Industry and Commerce;

1959, No. 20.

" the Principal Act " means the Export Promotion Act, 1959.

Increase of non-repayable grants to Board.

2.—The aggregate amount of the sums that the Minister, with the consent of the Minister for Finance, may pay to the Board for the purpose of enabling it to exercise or perform its functions (excluding any sums payable to it under *section 4* of this Act) shall not exceed two million five hundred thousand pounds and, accordingly, subsection (1) of section 16 of the Principal Act shall be construed as if that sum were substituted for the sum mentioned therein.

Acquisition and disposal of premises by Board.

3.—(1) The Board may, with the consent of the Minister, acquire premises (whether situate in the State or elsewhere) of which portion only is required by the Board for the exercise of its powers and the performance of its functions and duties.

(2) The Board may dispose of such estate or interest as it thinks fit in any portion of premises acquired by it under *subsection (1)* of this section.

Guarantee by Minister against certain losses by Board.

4.—(1) (*a*) Whenever the Board acquires a leasehold interest in any premises under *section 3* of this Act, the Minister may, if he so thinks fit, with the consent of the Minister for Finance, guarantee, in such form and manner and on such terms and conditions as the Minister for Finance may sanction, the Board against any loss arising out of the disposal by the Board of an estate or interest in any portion of the premises (being a portion which, at the time of the acquisition of the premises by the Board, was not required by it for the exercise of its powers or the performance of its functions and duties) or out of the failure by the Board to dispose of an estate or interest in such a portion of the premises.

(*b*) A guarantee shall not be given under this section in relation to any premises unless the consent of the Minister to the acquisition of the premises was given with the concurrence of the Minister for Finance.

(2) The Minister shall not so exercise the power conferred by *subsection* (*1*) of this section that the amount or the aggregate amount which he may at any one time be liable to pay on foot of any guarantee or guarantees under that subsection for the time being in force, together with the amount (if any) which the Minister has previously paid on foot of any such guarantees and has not been repaid by the Board, exceeds five hundred thousand pounds.

(3) Where a guarantee under this section is or has been given, the Board shall, if the Minister so requires, give to him such security as may be specified in the requisition for the purpose of securing to the Minister the repayment of any moneys which he may be liable to pay or has paid under the guarantee.

(4) The Minister shall, as soon as may be after the expiration of every financial year, lay before each House of the Oireachtas a statement setting out with respect to each guarantee given under this section during that year or given at any time before, and in force at, the commencement of that year—

(*a*) particulars of the guarantee,

(*b*) in case any payment has been made by the Minister under the guarantee before the end of that year, the amount of the payment and the amount (if any) repaid to the Minister on foot of the payment,

(*c*) the amount remaining covered by the guarantee at the end of that year.

(5) Moneys required to be paid by the Minister under a guarantee under this section shall be advanced out of the Central Fund or the growing produce thereof.

(6) Moneys paid by the Minister under a guarantee under this section shall be repaid to the Minister (with interest thereon at such rates as the Minister for Finance appoints) by the Board within two years from the date of the advance.

(7) Where the whole or any part of moneys advanced under *subsection* (*5*) of this section has not been repaid to the Minister in accordance with *subsection* (*6*) of this section, the amount so remaining outstanding shall be repaid to the Central Fund out of moneys provided by the Oireachtas.

(8) Notwithstanding the provision of moneys under *subsection* (*7*) of this section to repay an amount to the Central Fund, the Board shall remain liable to the Minister in respect of that amount and that amount (with interest thereon at such rates as the Minister for Finance appoints) shall be repaid to the Minister by the Board at such times and in such instalments as the Minister for Finance appoints and, in default of repayment as aforesaid and without prejudice to any other method of recovery, shall be recoverable as a simple contract debt in any court of competent jurisdiction.

(9) All moneys repaid by the Board to the Minister or recovered from the Board by the Minister under this section shall be paid into or disposed of for the benefit of the Exchequer.

Disposal of rents and certain other payments received by Board.

5.—(1) Rents and any other payments received by the Board in respect of the disposal under *section 3* of this Act of an estate or interest in premises in relation to which a guarantee under *section 4* of this Act is in force shall be paid into an account which is separate from the Board's other accounts and moneys standing in that account shall not be used by the Board other than for the making of payments in relation to the premises (including payments by the Board under *section 4* of this Act).

(2) Whenever the Minister so directs, the Board shall pay to the Minister, out of moneys standing in the account kept under this section, such sum as the Minister may specify and any sum so paid to the Minister shall be paid into or disposed of for the benefit of the Exchequer.

Borrowing by Minister for Finance.

6.—(1) For the purpose of providing for advances out of the Central Fund under *section 4* of this Act, the Minister for Finance may borrow from any person any sum or sums, and for the purpose of such borrowing he may create and issue securities bearing such rate of interest and subject to such conditions as to repayment, redemption or any other matter as he thinks fit, and shall pay the moneys so borrowed into the Exchequer.

(2) 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 and payable out of the Central Fund or the growing produce thereof.

Short title and collective citation.

7.—(1) This Act may be cited as the Export Promotion (Amendment) Act, 1963.

(2) The Principal Act and this Act may be cited together as the Export Promotion Acts, 1959 to 1963.

AN BILLE UM ONNMHAIRIU A SPREAGADH (LEASU), 1963.

BILLE

dá ngairtear

Acht do leasú agus do leathnú an Achta um Onnmhairiú a Spreagadh, 1959.

Rite ag dhá Theach an Oireachtais,
10 *Iúil,* 1963.

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An Act to amend and extend the Export Promotion Act, 1959.

Passed by both Houses of the Oireachtas,
10*th July,* 1963.

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