



BILLE AN BHAINC CEANNAIS, 1968
CENTRAL BANK BILL, 1968

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As introduced

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BILLE AN BHAINC CEANNAIS, 1968
CENTRAL BANK BILL, 1968

BILL

entitled

- 15 AN ACT TO MAKE FURTHER PROVISION IN RELATION TO
BANKS AND BANKING, INCLUDING PROVISION FOR
THE LICENSING AND SUPERVISION OF BANKS BY THE
CENTRAL BANK OF IRELAND, TO AMEND AND
10 EXTEND THE CURRENCY AND CENTRAL BANK ACTS,
1927 TO 1964, AND TO PROVIDE FOR OTHER MATTERS
CONNECTED WITH THE MATTERS AFORESAID.

BE IT ENACTED BY THE OIREACHTAS AS FOLLOWS:—

PART I.

PRELIMINARY AND GENERAL.

- 5 1.—(1) This Act may be cited as the Central Bank Act, 1969.
- (2) The Currency and Central Bank Acts, 1927 to 1964, and this Act shall be construed together as one Act and may be cited together as the Currency and Central Bank Acts, 1927 to 1969.
- (3) Save as otherwise specifically provided thereby, this Act shall
20 come into operation on such day as the Minister appoints by order under this section.

Short title,
collective citation,
construction and
commencement.

2.—In this Act—

- “the Act of 1927” means the Currency Act, 1927;
- “the Act of 1942” means the Central Bank Act, 1942;
- 25 “the Bank” means the Central Bank of Ireland;
- “banking business” means business which consists of—
- (a) the business of accepting deposits payable on demand or on notice or at a fixed or determinable future date, but excluding deposits with a trader from persons employed by
30 him in his trading business or from his customers in the normal course of his trading business and deposits or instalments in respect of the letting or selling of goods under a hire-purchase agreement or a credit-sale agreement, or
- 35 (b) the business aforesaid and any other business normally carried on by a bank,
- and “banking” and words cognate thereto shall be construed accordingly;
- “holder”, in relation to a licence, means the person to whom a
40 licence is granted;
- “general fund”, “gold bullion”, “issue”, “legal tender note” and “legal tender note fund” have the same meanings as in the Act of 1927;

Definitions.
1927, No. 32.
1942, No. 22.

“ licence ” means a licence for the time being in force granted under section 8 of this Act;

“ the Minister ” means the Minister for Finance;

“ unit trust scheme ” means any arrangements made for the purpose, or having the effect, of providing facilities for the participation by 5 persons, as beneficiaries under a trust or otherwise, in profits or income arising from the acquisition, holding, management or disposal of securities or any other property whatsoever.

Expenses.

3.—The expenses incurred by the Minister in the administration of this Act shall be paid out of moneys provided by the Oireachtas. 10

Laying of orders and regulations before Houses of the Oireachtas.

4.—Every order and regulation made by the Minister or the Bank 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 order or regulation is passed by either such House within the next twenty-one days on which that House has sat after the order or 15 regulation is laid before it, the order or regulation shall be annulled accordingly, but without prejudice to the validity of anything previously done thereunder.

Repeals.

5.—The enactments mentioned in the second column of the Schedule to this Act are hereby repealed to the extent specified in the 20 third column of that Schedule.

PART II

LICENSING AND SUPERVISION OF BANKS

Restriction on carrying on of banking business.

6.—(1) Subject to the provisions of this Act, a person, other than the Bank, shall not, on his own behalf or on behalf of any other 25 person in or outside the State, carry on banking business or hold himself out or represent himself as a banker or as carrying on banking business unless—

(a) he is the holder of a licence, and

(b) he maintains a deposit in the Bank of an amount determined 30 in accordance with section 12 of this Act.

(2) For the purposes of this Act a person shall (save as is otherwise provided by this Act) be deemed to hold himself out as a banker—

(a) if, being a body corporate carrying on any business, the name of the body includes any of the words “ bank ”, 35 “ banker ” or “ banking ” or any word which is a variant, derivative or translation of or is analogous to any of those words, or

(b) if, being an individual, he carries on any business under a name or title (other than his own name without any 40 addition thereto) which includes any of the words “ bank ”, “ banker ” or “ banking ” or any word which is a variant, derivative or translation of or is analogous to any of those words, or

(c) if, being an unincorporated body of persons carrying on any 45 business, the name under which the body carries on that business (not being in the case of a partnership the name or names of one or more of the partners without any addition thereto) includes any of the words “ bank ”, “ banker ” or “ banking ” or any word which is a variant, 50 derivative or translation of or is analogous to any of those words, or

(d) in any case, if by the use, in an advertisement, circular, business card or other document, of any of the words "bank", "banker" or "banking" or any word which is a variant, derivative or translation of any of those words or any word or phrase analogous thereto, he holds himself out or represents himself as conducting or being willing to conduct banking business.

(3) Subsection (1) of this section shall not apply during such period as may be determined by the Bank to a person who holds himself out as a banker but is not carrying on banking business and who held a banker's licence or a licence which has been revoked.

(4) Subsection (1) (a) of this section shall not apply during the period between the date of the commencement of this section and the 31st day of December immediately following to a person who, immediately before such commencement, held a banker's licence for the time being in force.

(5) Subsection (1) of this section shall not apply in relation to the Agricultural Credit Corporation, Limited, the Industrial Credit Company, Limited, the Post Office Savings Bank, a trustee savings bank certified under the Trustee Savings Banks Acts, 1863 to 1965, a building society, an industrial and provident society, a friendly society, a credit union, an investment trust company or a unit trust scheme.

(6) In this section "banker's licence" means a licence issued under section 47 of the Act of 1942, and a reference in any statute or instrument made under statute to a banker's licence shall be construed as including a reference to a licence.

7.—Where, by reason only of a person's use in a name or title of any of the words "bank", "banker" or "banking" or any word which is a variant, derivative or translation of or is analogous to any of those words, the person would be deemed to be holding himself out as a banker, the Bank may exempt the person from the provisions of section 6 of this Act if, in the opinion of the Bank, the person does not in fact carry on or propose to carry on banking business and does not otherwise hold himself out or represent himself as a banker or as carrying on banking business.

Exemption of persons from section 6.

8.—(1) Subject to the provisions of this section, the Bank may, in its discretion, grant or refuse to grant to any person applying to it for the grant thereof a licence authorising the holder to carry on banking business.

Grant of licences.

(2) The Bank shall not refuse to grant a licence without the consent of the Minister and unless it is satisfied that the grant of the licence would not be in the interest of the orderly and proper regulation of banking, and the Minister shall not grant his consent to the refusal unless he is satisfied that the grant of the licence would not be in the interest of the orderly and proper regulation of banking.

(3) Whenever the Bank proposes to refuse to grant a licence to a person—

(a) it shall notify the person in writing that it intends to seek the consent of the Minister to the refusal and of its reasons for the refusal and that the person may, within twenty-one days after the date of the giving of the notification, make representations in writing to the Minister in relation to the proposed refusal,

(b) the person may make such representations in writing to the Minister within the time aforesaid, and

(c) the Minister shall, before deciding to give or withhold his consent, consider any representations duly made to him under this subsection in relation to the proposed refusal.

(4) An application for a licence shall be in such form and contain such particulars as the Bank may from time to time determine. 5

(5) The grant of a licence to a person shall not constitute a warranty as to the solvency of the person to whom it is granted and the Bank shall not be liable in respect of any losses incurred through the insolvency or default of a person to whom a licence is granted.

Conditions of licences

9.—(1) Subject to subsection (2) of this section, a licence shall be subject to such conditions (if any) as the Bank may impose and specify at the time of the grant thereof, being conditions which in the opinion of the Bank are calculated to promote the orderly and proper regulation of banking. 10

(2) The conditions of a licence may be amended, revoked or added to and conditions may be imposed in relation to a licence from time to time by the Bank if in the opinion of the Bank the amendment, revocation, addition or imposition is calculated to promote the orderly and proper regulation of banking. 15

Revocation of licences.

10.—(1) The Bank may, with the consent of the Minister, revoke a licence— 20

(a) if the holder of the licence so requests,

(b) if the holder fails or ceases to carry on banking business,

(c) if the holder or, if the holder is a partnership, each of the partners, is adjudicated bankrupt,

(d) if the holder being a company is being wound up, 25

(e) if the holder becomes unable to meet his obligations to his creditors or suspends payments,

(f) if the holder fails to maintain a deposit in the Bank of an amount determined in accordance with section 12 of this Act, 30

(g) if the holder is convicted on indictment of an offence under any provision of this Act or an offence involving fraud, dishonesty or breach of trust,

(h) if, since the grant of the licence, the circumstances relevant to the grant have changed and are such that if the application for the licence were made in the changed circumstances, it would be refused. 35

(2) Whenever the Bank proposes to revoke a licence (other than in pursuance of a request by the holder to do so)—

(a) it shall notify the holder in writing that it intends to seek the consent of the Minister to the revocation and of the reasons for the revocation and that the holder may, within twenty-one days after the date of the giving of the notification, make representations in writing to the Minister in relation to the proposed revocation, 40 45

(b) the person may make such representations in writing to the Minister within the time aforesaid, and

(c) the Minister shall, before deciding to give or withhold his consent, consider any representations duly made to him under this subsection in relation to the proposed revocation.

5 (3) Where a licence is revoked, the person who was the holder shall continue to be subject to the duties and obligations imposed on him by or under the Currency and Central Bank Acts, 1927 to 1968, until any liabilities of the person in respect of deposits (including deposits on current accounts) accepted by him have been discharged
10 to the satisfaction of the Bank, and, pending the settlement of all claims in relation to the deposits, the Bank may, subject to sections 26 and 27 of this Act, retain the full amount of the deposit of the person made with it in pursuance of section 6 of this Act.

11.—(1) The Bank shall publish from time to time, but not less
15 frequently than once a year, in such manner as it thinks fit the names of the holders of licences.

Publication of names of holders of licences and notices of revocation of licences.

(2) The Bank shall as soon as may be after the revocation of a licence publish notice of the revocation in such manner as it thinks fit.

(3) The Bank shall keep the Registrar of the Supreme Court, the
20 officer for the time being managing the Central Office of the High Court, each County Registrar and each District Court Clerk informed of the names of the holders of licences.

12.—(1) The amount of a deposit maintained by a holder of a licence in the Bank pursuant to section 6 of this Act (in this section
25 referred to as the deposit) shall be five per cent of the total deposits (including deposits on current accounts) at offices in the State of the holder but shall not be less than £20,000 nor more than £500,000.

Deposits at Bank for purposes of licences.

(2) The amount of the deposit shall be calculated by the Bank at the time of the application for the licence by the person concerned
30 and shall be re-calculated twice yearly at intervals which, in so far as is practicable, are of equal length by the Bank by reference to returns made by the holder of the licence to the Bank.

(3) The amount of the deposit shall, where necessary, be increased to the appropriate amount re-calculated under subsection (2) of this
35 section by the holder of the licence concerned not later than seven days after the date of the receipt by him of notification from the Bank of the amount required to effect the increase.

(4) The Bank may settle the amount of the deposit at the nearest round figure in hundreds of pounds.

40 (5) The deposit shall carry interest at such a rate and payable in such manner and at such times as may be determined by the Bank from time to time.

(6) Any charge purported to be created on the deposit shall be void.

45 (7) Notwithstanding anything contained in this Act, where the nominal value of the issued capital in stock or shares of a business—

(a) to which a licence relates or in relation to which it is proposed to grant a licence, and

(b) in relation to which a banker's licence (within the meaning of the Act of 1942) was in force immediately before the commencement of this section,

does not exceed fifteen thousand pounds, the deposit under *section 6* of this Act may, subject to the consent of the Bank and to such conditions as the Bank may impose, be made wholly or partly by depositing with the Bank securities which are equal in value to the amount of the deposit under the said *section 6* or (as the case may be) to the amount of the part thereof which is not in money. 5

(8) The deposit shall not be subject to any form of execution in satisfaction of any claim of, or any judgment, order or decree of any court in the State in favour of, any creditor, otherwise than under and in accordance with the provisions of this Act. 10

Restriction on use of certain words.

13.—(1) This section applies to a building society, an industrial and provident society, a friendly society, a credit union, an investment trust company and a unit trust scheme. 15

(2) A person or scheme to whom or to which this section applies shall not use in his or its name or description any of the words "bank", "banker" or "banking" or any word which is a variant, derivative or translation of or is analogous to any of those words. 20

Provisions in relation to incorporation of banking companies.

1963, No. 33.

14.—(1) Before the incorporation of a company under the Companies Act, 1963, which, if incorporated, would, in the opinion of the registrar of companies, within the meaning of that Act, be holding itself out as a banker or have as one of its objects in its memorandum of association the carrying on of banking business, the registrar shall notify the Bank of the delivery to him of the memorandum and articles, within the meaning of that Act, of the company and shall not give a certificate of incorporation under that Act in respect of the company unless and until the Bank indicates to the registrar its willingness to grant a licence to the company or to exempt it under *section 7* of this Act. 25 30

(2) Upon delivery to the said registrar of companies pursuant to section 352 of the Companies Act, 1963, of the documents specified in that section in relation to a company, the registrar shall, if the company is such that if it carried on business in the State it would be holding itself out as a banker or have as one of its objects in its memorandum of association the carrying on of banking business, notify the Bank as soon as may be of the delivery. 35

(3) Whenever the registrar of companies is given notice of an alteration in the memorandum of association of any company, he shall inform the Bank as soon as may be of the alteration if, in the opinion of the registrar, the company would, by virtue of the alteration, be holding itself out as a banker or have as one of its objects in its memorandum of association the carrying on of banking business. 40

Provisions in relation to registration or change of business name.

1963, No. 30.

15.—(1) The registrar for the purposes of the Registration of Business Names Act, 1963, shall notify the Bank of any proposal to register or change a name under that Act if, in the opinion of the registrar, there would, by virtue of the proposal, be in relation to the business to which the proposal relates, a holding out as a banker or as carrying on banking business and the said registrar shall not register the name or change of name unless and until the Bank indicates to him its willingness to grant a licence in respect of the business concerned or to exempt it under *section 7* of this Act. 45 50

(2) The Minister for Industry and Commerce shall consult the Bank in relation to any proposal to change the name of a company (within the meaning of the Companies Act, 1963) if, in the opinion of that Minister, the company would, by virtue of the change, be holding
5 itself out as a banker or appear to be carrying on banking business.

16.—(1) A holder of a licence shall keep at an office within the State such books and records as may be specified from time to time by the Bank in the due discharge of its functions under the Currency and Central Bank Acts, 1927 to 1968, and shall notify the Bank of
10 the address of the office at which they are kept.

Provisions in relation to books and records of holders of licences.

(2) Different books and records may be specified by the Bank for the purposes of this section in relation to different holders of licences.

15 (3) (a) An officer of the Bank duly authorised in writing in that behalf by the Governor of the Bank or a person who holds a recognised qualification in accountancy duly authorised in writing in that behalf by the Governor of the Bank may, for the purpose of the performance by the Bank of its statutory functions, upon production of his authorisation, at all reasonable times, inspect and take copies of or
20 extracts from the books and records kept pursuant to this section and any books of account kept under section 147 of the Companies Act, 1963, and for those purposes enter the office at which they are kept.

25 (b) A person who has in his power, possession or procurement any of the books or records aforesaid shall produce them at the request of a person duly authorised as aforesaid and permit the person to inspect and take copies of or extracts from the books or records and give to him any information which he may reasonably require with regard
30 to any entries therein.

(4) Books and records kept pursuant to this section shall be in addition to any books of account required to be kept by or under any other enactment.

35 17.—(1) A holder of a licence and any person who carries on the business of a building society, an industrial and provident society, a credit union, an investment trust company or a unit trust scheme shall furnish to the Bank—

Furnishing of information to Bank.

40 (i) at such times as the Bank may specify from time to time, such information and returns concerning the business to which the licence relates or the business aforesaid, as the case may be, as the Bank may specify from time to time, being information and returns which the Bank considers it necessary to have for the due performance of its statutory functions;

45 (ii) within such period as the Bank may specify, any information and returns (not being information or returns specified under *paragraph (i)* of this subsection) concerning the business to which the licence relates or the business aforesaid, as the case may be, that the Bank may request in writing, being information and returns which the Bank considers it necessary to have for the due performance of its statutory
50 functions.

55 (2) A person shall not furnish information or returns under this section which he knows to be false.

60 18.—(1) A holder of a licence shall publish statements in respect of the business to which the licence relates in such form and manner and at such times as may be specified by the Bank from time to time for the purpose of the performance of its statutory functions.

Publication of business statements by holders of licences.

(2) Different forms may be specified by the Bank for the purposes of this section in relation to different holders of licences.

Displaying of financial statements by holders of licences.

19.—(1) A holder of a licence—

(a) shall display and at all times keep displayed in a conspicuous place in every office, branch, or other place in which he carries on banking business and also, if the holder is a limited company incorporated in the State, in the registered office of the company, a statement (in the form required by this section) in relation to the banking business carried on by him, and

(b) shall furnish on demand to each of his creditors and, if the holder is a limited company incorporated in or outside the State, to each member of the company, a copy of the latest such statement.

(2) The statement required by this section to be displayed by a holder of a licence shall, in the case of an Associated Bank, be in the form of a copy of its latest balance sheet and, in every other case, be in such form as may be prescribed by the Bank.

Directions by Bank to holders of licences.

20.—(1) Where the Bank is of opinion that the holder of a licence has become, or is likely to become, unable to meet his obligations to his creditors, the Bank may give a direction in writing to the holder to suspend the taking of deposits and the making, except with the permission of the Bank, of payments or either of them for such period, not exceeding two months, as shall be specified in the direction.

(2) The Bank may revoke a direction given under this section unless an order under *subsection (4)* of this section has been made in respect of the direction.

(3) The holder of a licence to whom a direction is given under *subsection (1)* of this section may apply to the High Court for, and that Court may grant, an order setting aside the direction.

(4) The Bank may apply to the High Court for, and that Court may grant, an order confirming a direction under *subsection (1)* of this section or confirming the direction and extending the period of its operation for such time as that Court may, having regard to all the circumstances, consider appropriate.

(5) The High Court may, in addition to or in lieu of making an order under *subsection (4)* of this section, make such other order in relation to the matter as may appear to it to be necessary.

(6) Where an order is made under *subsection (4)* of this section confirming and extending a direction under *subsection (1)* of this section, then, upon the date of the making of the order—

(a) if the person to whom the direction is given is a company, the company shall be deemed, for the purpose of the law relating to companies, to be unable to pay its debts,

(b) if the person to whom the direction is given is an individual or a partnership, the individual or each partner, as the case may be, shall be deemed, for the purpose of the law relating to bankruptcy, to have committed an act of bankruptcy, and

(c) the provisions of *subsections (5) to (9)* of *section 26* of this Act shall apply and have effect as if the references therein to orders under *subsection (3)* of that section included

5 references to orders under *subsection (4)* of this section, the references therein to proceedings under that section included references to proceedings under this section and "or in lieu of" in *subsection 5 (a)* of that section were deleted.

21.—(1) The Bank may give a direction in writing to a holder of a licence in relation to the information which the holder shall include in any advertisement to be published by him or on his behalf or in any statement to the public to be made by him or on his behalf.

Directions by Bank in relation to advertisements of holders of licences.

10 (2) The Bank may give a direction to a holder of a licence to refrain from publishing or continuing to publish during such period as shall be specified in the direction an advertisement inviting deposits from the public.

15 22.—(1) If at any time it should appear to the Bank, with the concurrence of the Minister, that it is expedient so to do, the Bank may, with the consent of the Minister, make regulations requiring every holder of a licence to make with the Bank, in addition to the deposit under *section 6* of this Act, a deposit (not bearing interest) of an amount specified in the regulations or calculated in a manner specified in the regulations if and whenever after a date specified in the regulations the assets of the holder within the State fall below such proportion in relation to his liabilities within the State as is specified in the regulations, and to maintain such deposit so long as such assets are below the said specified proportion.

Power of Bank to require deposits by holders of licences in certain circumstances.

25 (2) Regulations made under this section may prescribe different requirements in respect of different holders of licences.

30 23.—(1) If at any time it should appear to the Bank, with the concurrence of the Minister, that it is expedient so to do, the Bank may, with the consent of the Minister, make regulations requiring every holder of a licence to settle all or such particular class or particular classes of his clearances as may be specified in the regulations by cheques drawn either (as shall be specified in the regulations) on the Bank or on an agent appointed for the purpose by the Bank and requiring every such holder, for the purpose of so settling such clearances, to create and maintain with the Bank such balances as may be necessary for the purpose.

Powers of Bank in respect of clearances of holders of licences.

40 (2) If at any time it should appear to the Bank, with the concurrence of the Minister, that it is expedient so to do, the Bank may, with the consent of the Minister, make regulations requiring every holder of a licence to lodge with the Bank for clearance all such cheques, bills, notes, or other negotiable instruments (payable outside the State and lodged for clearance at an office in the State of such holder) as shall be prescribed in that behalf by the Bank by or under the regulations.

45 (3) Regulations under *section 51* of the Act of 1942 in force immediately before the commencement of this Act shall continue in force and shall have effect as if made under this section and may be amended or revoked by regulations under this section.

50 24.—(1) A person, other than the Bank, the holder of a licence or a person to whom by virtue of *section 6 (5)* of this Act, *section 6 (1)* of this Act does not apply, shall not advertise for or otherwise solicit deposits on his own behalf or on behalf of any person other than the Bank, the holder of a licence or a person to whom, by virtue of the said *section 6 (5)*, the said *section 6 (1)* does not apply.

Restriction on advertising for deposits.

(2) In this section—

“deposits” does not include deposits with a trader by persons employed by him in his trading business or by his customers in the normal course of his trading business or deposits in respect of the letting or selling of goods under a hire-purchase agreement or a credit-sale agreement; 5

“solicit deposits” includes publish or display any matter soliciting deposits whether by notice, circular, photograph, cinematograph film, sound broadcasting, television, personal canvassing or otherwise.

Provisions in relation to judgments against holders of licences.

25.—(1) Whenever a person (in this section referred to as a judgment creditor) obtains in any court in the State a judgment, order or decree against the holder of a licence (in this section referred to as a judgment debtor) for the payment of a sum of money due to the judgment creditor by the judgment debtor in his capacity as a banker— 10 15

(a) the registrar or clerk of the court concerned shall notify the Bank as soon as may be of the judgment, order or decree and of its terms and of any appeal against the judgment, order or decree and of the result thereof,

(b) subject to *paragraph (c)* of this subsection, if within the period of twenty-one days beginning on the date of the judgment, order or decree, the judgment debtor does not pay all moneys due, or satisfy all claims, under the judgment, order or decree, the provisions of *paragraph (e)* of this subsection shall apply upon the expiration of such period, 25

(c) if an appeal is instituted in any court against the judgment, order or decree, that court or the court by which the judgment, order or decree was made may by order postpone the application of *paragraph (e)* of this subsection for such period and, subject to *paragraph (d)* of this subsection, on such terms as it may fix and specify in the order, 30

(d) if a court makes an order under *paragraph (c)* of this subsection, it shall require the judgment debtor to whom the order relates either, as the court thinks fit, to lodge in court an amount equal to the amount of all moneys due under the judgment, order or decree (or such lesser amount as the court may direct) or give such security as the court may determine for the payment to the judgment creditor of all such moneys, together with, in either case, such further sum or security for the costs of the appeal as the court shall consider just, 35 40

(e) the judgment debtor shall be deemed to be unable to meet his obligations to creditors, and—

(i) if the judgment debtor is a company, the judgment debtor shall be deemed, for the purpose of the law relating to companies, to be unable to pay its debts, 45

(ii) if the judgment debtor is an individual, he shall be deemed, for the purpose of the law relating to bankruptcy, to have committed an act of bankruptcy, 50

(iii) if the judgment debtor is a partnership, each of the partners shall be deemed, for the purpose of the law relating to bankruptcy, to have committed an act of bankruptcy,

(f) an order under *paragraph (c)* of this subsection may be revoked or varied by the court. 55

(2) An act of bankruptcy which is deemed by virtue of *subsection (1)* of this section to have been committed by a judgment debtor may

be availed of within the period of six months from the date of such act by any creditor with a sufficient debt for the purpose of having the judgment debtor adjudicated bankrupt.

26.—(1) Whenever a person obtains a judgment, order or decree in
5 any court in the State against the holder of a licence for payment of a sum of money deposited by or for him with the holder, or institutes proceedings against the holder claiming such payment, the person or any other person maintaining a deposit with the holder—

Proceedings in relation to deposits under section 6.

10 (a) may by motion *ex parte* apply to the Court for an order under subsection (2) of this section, and

15 (b) on satisfying the registrar or clerk of the court in which the judgment, order or decree was obtained or the proceedings were instituted that he proposes to make an application under this section, shall be entitled to obtain a certificate signed by the registrar or clerk and stating that the judgment, order or decree has been obtained or that the proceedings were instituted, as the case may be, and the certificate shall be evidence of the facts so stated therein.

20 (2) Where an application is made under subsection (1) of this section—

25 (a) the Court may by order direct that the deposit or any part thereof maintained in the Bank by the holder of a licence to whom the application relates under section 6 of this Act be not released during such period as the Court may deem proper and specify in the order, and

(b) if the person making the application has obtained a judgment, order or decree against the holder and it appears to the Court, after such enquiry as it deems appropriate, either—

30 (i) that it is unlikely that further claims will be made against the deposit in respect of sums then owed by the holder, or

(ii) that, if such claims are made, the deposit is sufficient to meet them in full,

35 the Court may by order direct that the sum specified in the judgment, order or decree (as the case may be), with or without the costs of the application, shall be paid to the person out of the deposit.

40 (3) Where an order is made under subsection (2) (a) of this section, the Court may also make an order directing either—

45 (a) that persons carrying on banking business shall not, except subject to such conditions or in such circumstances as may be specified in the order, make any payment out of any banking account kept in the name of the person against whom the order is made, or

50 (b) that a specified person or persons carrying on banking business shall not, except subject to such conditions or in such circumstances as may be specified in the order, make any payment out of any banking account or out of a specified banking account or type of banking account kept in the name of the person against whom the order is made by the person or persons specified.

(4) Where—

55 (a) a judgment, order or decree of the kind referred to in subsection (1) of this section having been obtained against

the holder of a licence, an order is made under *subsection* (2) (a) of this section on the application of the person who obtained the judgment, order or decree, or

(b) an order is made under *subsection* (3) of this section,

the holder (not being a company) or, if the holder is a partnership, 5
each of the partners shall be deemed, for the purpose of the law
relating to bankruptcy, to have committed an act of bankruptcy on the
date of the making of the order or, if the holder is a company, shall
be deemed, for the purpose of the law relating to companies, to be
unable to pay its debts. 10

(5) (a) In addition to or in lieu of making an order under *subsection* (3) of this section, the Court may, notwithstanding anything contained in the law relating to bankruptcy or the law relating to companies, of its own motion and after giving to the holder of a licence against whom the order is made or sought, and to any other person to whom it considers notice should be given, such notice as it considers reasonable, by order adjudicate the holder or, if the holder is a partnership, each of the partners bankrupt or, if the holder is a company, make an order for its winding up 15
and for the appointment of the Official Assignee as liquidator of the company. 20

(b) Where the Official Assignee is appointed liquidator under *paragraph* (a) of this subsection—

(i) the provisions of paragraphs (a) and (d) of section 228 25
of the Companies Act, 1963, shall not apply to him,

(ii) the exercise of his powers and the performance of his duties as liquidator (including the making of payments from and the distribution of any deposit maintained under *section* 6 of this Act which becomes vested in him) shall for all purposes be deemed to be business assigned to the Office of the Official Assignee in Bankruptcy and transacted therein. 30

(6) Where, in proceedings under this section, the holder of a licence is adjudicated bankrupt, the law relating to bankruptcy (including this Act) shall apply in the same way as if the holder had been adjudicated bankrupt on a petition of bankruptcy under that law and as if for any reference in that law to the presentation or filing of a petition of bankruptcy there were substituted a reference to the making of the order of adjudication under this section. 35
40

(7) Where, in proceedings under this section in which the holder of a licence against whom they are brought is a company, a winding up order is made, the law relating to companies (including this Act) shall apply in the same way as if the order had been made on a winding up petition under that law and as if for any reference in that law to the presentation of the winding up petition there were substituted a reference to the making of the winding up order under this section. 45

(8) An order under *subsection* (2) (a) or (3) of this section may be revoked or varied by the Court.

(9) The whole or any part of proceedings under this section or an appeal in relation thereto may be heard in chambers. 50

(10) In this and in the next following section—

“the Court” means the High Court;

“the Official Assignee” means the person who is for the time being the Official Assignee in Bankruptcy. 55

- (a) an individual is the holder of a licence and is adjudicated bankrupt,
- 5 (b) a partnership is the holder of a licence and each of the partners thereof is adjudicated bankrupt, or
- (c) a company is the holder of a licence, is unable to pay its debts and is being wound up,

the following provisions shall have effect :

- 10 (i) in the case of the individual or partnership, the amount deposited by him or it with the Bank under *section 6* of this Act together with any interest accrued thereon shall vest in the Official Assignee,
- (ii) in the case of the company—
- 15 (I) in case the Official Assignee is the liquidator of the company, the amount deposited by it under the said *section 6* together with any interest accrued thereon shall vest in the Official Assignee, and
- 20 (II) in any other case, the Court may, on the application of the liquidator of the company, order that the amount deposited by it with the Bank under the said *section 6* together with any interest accrued thereon shall vest in the liquidator by his official name and thereupon the said
- 25 amount and interest shall vest accordingly,
- (iii) the Official Assignee or the liquidator shall pay from the amount vested in him as aforesaid to the persons maintaining deposits with the holder (including deposits on current accounts) the amount of each deposit (including interest credited to such persons) remaining due by the holder to such persons, account having been taken of any sums due by such persons to the holder in respect of the business to which the licence relates, or, if the amount vested in him as aforesaid is insufficient for such purpose, the Official
- 30 Assignee or the liquidator shall distribute it to such persons in proportion to the amount of each such deposit remaining due as aforesaid, and, before making such payments or distribution, the Official
- 35 Assignee or the liquidator shall pay or retain out of the amount vested in him as aforesaid—
- (I) any costs, fees and expenses incurred by or payable to the Official Assignee or the liquidator (in case the Official Assignee is the liquidator) in
- 40 relation to the amount aforesaid and to the payments or distribution to such persons, and
- (II) such costs and expenses, if any, of the liquidator (in case the Official Assignee is not the liquidator) in relation to the amount aforesaid and to the payments or distribution to such persons as
- 45 the Court may allow,
- (iv) any balance of the amount aforesaid vested in the Official Assignee or the liquidator shall be used—
- 50 (I) first, towards satisfying any claim in relation to interest payable by the holder by agreement on amounts deposited with the holder, and
- 55 (II) secondly, towards paying interest at such rate as the Court may consider reasonable (but not

exceeding the average rate of interest payable by agreement by the holder on amounts deposited with the holder) on amounts deposited with such holder in respect of which there is no agreement providing for the payment of interest by the holder, 5

and any amount remaining after such use of the said balance shall be paid to the general estate of the holder,

(v) if the total amount vested in the Official Assignee or the liquidator as aforesaid is not sufficient to discharge the claims of the persons among whom he is required by *paragraph (iii)* of this section to distribute it, those persons may claim as ordinary creditors of the holder in respect of the unsatisfied portion of their claims. 10 15

Duties of holder of licence on termination of banking business.

28.—(1) Where a holder of a licence ceases in circumstances other than those specified in *paragraphs (a) to (c)* of *section 27* of this Act to carry on banking business, he shall, as soon as may be, notify all persons having deposits (including deposits on current accounts) with him of such cesser and he shall, if any such person so demands, pay to that person forthwith the amount of his deposit together with the amount of any interest accrued thereon. 20

(2) Where a holder of a licence proposes to cease carrying on banking business, he shall notify the Bank in writing of the proposal not less than three months before the date of the cesser. 25

(3) This section does not apply in relation to a cesser occasioned by the transfer of the business to which a licence relates to another holder of a licence.

PART III 30

TRANSFERS OF BANKS

Interpretation (*Part III*).

29.—In this Part—

“security” includes a mortgage (whether legal or equitable), charge, debenture, bill of exchange, promissory note, guarantee, lien, pledge or other means of securing the payment of a debt whether present or future, or the discharge of an obligation or liability whether actual or contingent; 35

“the transferor”, “the transferee” and “the transfer date” have the meanings assigned to them by *section 30* of this Act.

Approval by Minister of transfer of bank.

30.—(1) Whenever the holder of a licence (in this Part referred to as the transferor) agrees to transfer, in whole or in part, to another holder of a licence (in this Part referred to as the transferee) the business to which the licence relates— 40

(a) the transferor and transferee may, not less than four months before the date on which the transfer is intended to take 45

effect (in this Part referred to as the transfer date), submit to the Minister for his approval a scheme for the transfer,

5 (b) the transferor and transferee shall, not less than one month before the transfer date, publish notice of the transfer in at least one daily newspaper published in the State,

(c) the Minister, after consultation with the Bank, may, not less than two months before the transfer date, either approve or decline to approve of the scheme by order,

10 (d) if the Minister approves of the scheme under this section, the provisions of sections 31 to 36 and 39 of this Act shall, if, and to the extent only that, the scheme so provides, have effect in relation to the transfer,

15 (e) the Minister may, at the request of the transferor and transferee, include in an order approving of the scheme under paragraph (c) of this subsection such incidental, consequential and supplemental provisions as he thinks appropriate for facilitating and implementing the transfer and securing that it shall be fully and effectively carried out, including provisions for substituting the name of the transferee for the transferor or otherwise adapting references to the transferor in any statute or instrument made under statute.

25 (2) An order under subsection (1) of this section or under this subsection may, after consultation with the Bank and with the consent of the transferor and the transferee to whom it relates, be amended by the Minister by order.

31.—Any account which is included in the business agreed to be transferred and is between the transferor and any person at any office or branch of the transferor in the State shall be transferred or deemed to be transferred to the transferee on the transfer date and become as and from that date an account between the transferee and that person with the same rights and subject to the same obligations and incidents (including rights of set-off) as would have been applicable thereto if such account between the transferor and the person had continued and any order, instruction, direction, mandate or authority given, whether before or after that date, by that person in relation to such account or any obligation entered into by the transferor in relation to any person and subsisting at that date shall apply and have effect after the transfer of the account to the transferee as aforesaid, and any moneys owing on such account by that person to the transferor at that date shall become due and payable by that person to the transferee instead of to the transferor, and any moneys owing on such account by the transferor to that person at that date shall become due and payable by the transferee to that person instead of by the transferor.

Transfer of accounts.

32.—Any security held by the transferor in connection with the business agreed to be transferred as security for the payment of the debts or liabilities (whether present or future, actual or contingent) of any person at any office or branch of the transferor shall be transferred or deemed to be transferred on the transfer date and be held by and be available to the transferee as security for the payment of such debts and liabilities to the transferee; and where the moneys secured by such a security include future advances to or liabilities of any person, the said security shall as from that date be held by and be available to the transferee as security for future advances to that person by and future liabilities of that person to the transferee to the same extent to which future advances by or liabilities to the transferor were secured thereby immediately before that date.

Transfer of securities.

Rights and obligations in relation to transferred securities.

33.—The transferee shall, in relation to any security transferred or deemed to have been transferred to the transferee in accordance with or by virtue of the provisions of *section 32* of this Act and the moneys thereby secured in accordance with those provisions, be entitled to the same rights and priorities and subject to the same obligations and incidents as the transferor would have been entitled and subject to if the same had continued to be held by the transferor, and in relation thereto the following provisions shall have effect—

6 Anne, c. 2 (Ir.).
1964, No. 16.

(a) the transfer of any such security effected or deemed to be effected by *section 32* of this Act shall not require registration under or in pursuance of the Registration of Deeds Act, 1707, the pre-Union Irish statute 33 Geo. 2, c.14 (Ir.), the Registration of Title Act, 1964, or section 99 of the Companies Act, 1963, but shall operate for the purposes of those Acts as if it were made by deed duly registered on the transfer date under or in pursuance of whichever of those Acts may be applicable thereto;

(b) where *section 32* of this Act effects an extension of or in relation to any such security so as to include future advances by or future liabilities to the transferee, such extension shall not require registration under or in pursuance of the Registration of Deeds Act, 1707, the Bills of Sale (Ireland) Acts, 1879 and 1883, the Registration of Title Act, 1964, or section 99 of the Companies Act, 1963, but shall operate for the purposes of those Acts as if it were made by deed duly registered on the transfer date under or in pursuance of whichever of those Acts may be applicable thereto.

Transfer in the case of property held on bailment.

34.—The custody of any document, goods or other property held by the transferor in connection with the business agreed to be transferred as bailee for any other person at any office or branch of the transferor in the State shall be transferred or deemed to be transferred to the transferee on the transfer date and the rights and obligations of the transferor under any contract of bailment relating to the document, goods or property shall be transferred or deemed to be transferred on that date to the transferee.

Transfer of officers, clerks and servants.

35.—(1) Any officer (other than a director or auditor), clerk or servant in the service or employment of the transferor and agreed by the transferor and transferee to be transferred under this section in connection with the business to be transferred shall on the transfer date be transferred from the service or employment of the transferor to and become an officer, clerk or servant (as the case may be) of the transferee with the same rights and subject to the same obligations and incidents in respect of such service or employment as he would have had or been subject to as an officer, clerk or servant of the transferor.

(2) Every such officer, clerk or servant as aforesaid who is a member of or entitled to benefit under a pension or superannuation scheme of the transferor and every officer, clerk or servant who was formerly employed by the transferor in connection with the business agreed to be transferred and is a member of or entitled to benefit under any such scheme shall with effect from the transfer date become a member of and entitled to the corresponding benefit under a corresponding pension or superannuation scheme of the transferee on terms not less favourable than those under the first mentioned scheme and any person who is, by reason of the membership of or entitlement to benefit under the first mentioned scheme of any officer, clerk or servant employed or formerly employed in connection with the business agreed to be transferred, entitled to benefit thereunder, shall be entitled with effect from the transfer date to the corresponding benefit under the said corresponding scheme on terms not less favourable than those under the first mentioned scheme.

(3) Any benefit payable under a pension or superannuation scheme of the transferor to the personal representative (in his capacity as

personal representative) of any deceased officer, clerk or servant formerly employed in the business agreed to be transferred and remaining unpaid on the transfer date shall become and be payable by the transferee on that date.

5 (4) Service or employment with the transferor shall, for the purpose of ascertaining and calculating the right to benefit under any such corresponding scheme, be taken into account as if it were service or employment with the transferee but the transfer of service or employment from the transferor to the transferee shall not, of itself, give rise
10 to any claim to benefit under any such scheme.

(5) The Minister may, at the request of the transferor and transferee, include in the order under *section 30* of this Act such provisions as he thinks appropriate for transferring the whole or any part of the property and assets of any pension or superannuation
15 scheme of the transferor to a corresponding pension or superannuation scheme of the transferee and vesting it in the trustees or other persons charged with the administration of such corresponding scheme and for winding-up, dissolving, terminating or modifying any such scheme of the transferor and the scheme shall have effect in accordance with
20 any such provisions, any such scheme of the transferor being wound up, dissolved, terminated or modified, as the case may be.

(6) In this section—

“benefit” means any pension, annuity, lump sum, gratuity or other like payment given on retirement or payable after retirement in
25 respect of past service or on or in connection with death during service or after retirement;

“pension or superannuation scheme of the transferor” means a scheme, arrangement or fund established in connection with the business of the transferor for the provision of benefit for the officers,
30 clerks or servants (as the case may be) of the transferor or their dependants on their retirement or death;

“pension or superannuation scheme of the transferee” means a scheme, arrangement or fund established in connection with the business of the transferee for the provision of benefit for the officers,
35 clerks or servants (as the case may be) of the transferee or their dependants on their retirement or death.

36.—Where by an instrument consisting of an order of a court or a trust deed, settlement, covenant or agreement, or a will, codicil or other testamentary instrument or by any other testamentary act,
40 whether made or executed before or after the transfer date, the transferor (whether alone or with another person) was or is granted probate or administration or appointed trustee, executor, guardian or in any other fiduciary capacity, and, but for this section, the instrument, act or appointment would, by reason of the transfer, fail,
45 the instrument, act or appointment shall as from the transfer date be read and construed and have effect as if for any reference therein to the transferor there were substituted a reference to the transferee.

Application of certain instruments.

37.—(1) The Bankers' Books Evidence Act, 1879, shall continue to apply with respect to any books of the transferor transferred to the
50 transferee in connection with the business agreed to be transferred and to entries made in those books before the transfer date.

Application of Bankers' Books Evidence Act, 1879, c. 11.

(2) In this section “books” includes ledgers, day books, cash books, account books and all other books and records used in the ordinary business of the transferor before the appointed day.

55 38.—Where, immediately before the transfer date, any legal proceedings are pending to which the transferor is a party and the proceedings have reference to the business agreed to be transferred, the

Continuance of pending legal proceedings.

name of the transferee shall on the transfer date be substituted for that of the transferor and the proceedings shall not abate by reason of such substitution.

Exemptions from stamp duty.
1895, c. 16.

39.—(1) Section 12 of the Finance Act, 1895, shall not apply to the vesting in the transferee of any property of the transferor by virtue of this Act. 5

(2) Stamp duty shall not be charged on any agreement made between the transferor and the transferee for the transfer, in whole or in part, to the transferee of the business to which the licence held by the transferor relates. 10

(3) Stamp duty shall not be charged on any instrument executed in order to supplement the transfers effected or deemed to be effected by sections 31 and 32 of this Act.

PART IV

CURRENCY 15

Standard of value.

40.—(1) The standard unit of value of the State shall be the Irish pound having a par value of 2.13281 grams of fine gold which shall be issued in the form of a legal tender note.

(2) The Government may by order, after consultation with the Bank, change the par value specified in subsection (1) of this section. 20

(3) The Government may by order, after consultation with the Bank, amend or revoke an order under this section, including this subsection.

(4) Whenever an order under this section is in force, subsection (1) of this section shall have effect in accordance with the terms of the order. 25

(5) Every order under this section shall be laid before each House of the Oireachtas as soon as may be after it is made.

Issue of legal tender notes by Bank.

41.—It shall be lawful for the Bank to issue legal tender notes to any person on demand or to the general fund against— 30

(a) gold bullion, or

(b) any currency or security which may be held as part of the capital of the legal tender note fund in accordance with section 61 of the Act of 1927, as amended by sections 2 and 3 of the Currency (Amendment) Act, 1930, 35

1930, No. 30.

delivered to it in such manner and subject to such conditions as it may prescribe.

Amendment of section 49 of Act of 1927.

42.—Section 49 of the Act of 1927 is hereby amended by—

(a) the substitution for subsections (1) and (2) of the following subsections : 40

“(1) The holder of a legal tender note of any denomination shall be entitled, on demand made by him during office hours at the office of the Bank in Dublin, to

receive in exchange for the note a legal tender note or legal tender notes to the same total value.

5 (2) Every legal tender note shall be exchangeable on presentation at the London Agency for money in any form which is for the time being legal tender in Great Britain for unlimited amounts.

10 (2A) The Bank may, if and whenever and to such extent as it thinks fit, exchange any legal tender notes presented to it for exchange at the office of the Bank in Dublin for money in any form which is for the time being legal tender in Great Britain for unlimited amounts, or for a draft on London or, subject to and in accordance with the Exchange Control Acts, 1954 to 1966, for other foreign currencies."

15 and

(b) the substitution of "exchange" for "redeem" in subsection (3) and "exchanged" for "redeemed" in subsections (3) and (4).

20 43.—Section 50 of the Act of 1927 is hereby amended by the substitution of "exchange" for "redemption" in each place where it occurs in subsections (1) and (2). Amendment of section 50 of Act of 1927.

PART V

MISCELLANEOUS

25 44.—It shall be lawful for the Bank, for the purposes of or through the general fund, to exercise and carry out, in addition to those functions specifically assigned to it by the *Currency and Central Bank Acts, 1927 to 1969*, powers and functions of a kind which, in accordance with normal banking practice, may be exercised and carried out by banks or bankers. Additional powers and functions of Bank.

30 45.—(1) The Bank may issue through the general fund securities (which shall be known as Central Bank Reserve Bonds and are in this section referred to as bonds) in its own name in exchange for sterling or such other foreign currency as the Bank may specify. Central Bank Reserve Bonds.

35 (2) The issue, holding and sale of any bonds shall be on and subject to such terms and conditions as the Bank may determine at the time of the issue of those bonds, including terms and conditions fixing the issue price of the bonds, the rate of interest to be paid thereon, the dates of payment of the interest thereon and the date of maturity of the bonds.

40 (3) The Bank shall not issue bonds to any person other than a holder of a licence.

(4) Bonds shall be registered in the Bank.

(5) A holder of bonds may transfer them to any other holder of a licence but shall not transfer them to any other person.

45 (6) The Bank may purchase bonds from a holder thereof and shall cancel any bonds it purchases.

(7) Stamp duty shall not be chargeable on the issue, assignment, negotiation or redemption of bonds.

Transfer of
Exchequer Account
to Bank.
1866, c. 39.

46.—(1) The Exchequer Account in the Bank of Ireland shall be transferred to the Bank and, accordingly, references in sections 10, 11, 13 and 15 of the Exchequer and Audit Departments Act, 1866, to the Bank of Ireland shall be construed as references to the Bank.

(2) This section shall come into operation on such day as the Minister appoints by order under this section. 5

Amendment of
Moneylenders Acts,
1900 and 1933.

1900, c. 51.

47.—(1) The Moneylenders Acts, 1900 and 1933, shall not apply in relation to the holder of a licence.

(2) Section 6 (d) of the Moneylenders Act, 1900, is hereby amended by the deletion of "banking or". 10

Superannuation.

1961, No. 8.

48.—(1) Notwithstanding anything in section 3 of the Central Bank Act, 1961, an amendment under that Act of the scheme made pursuant to section 33 (1) (c) of the Act of 1942 may provide that an award may be made under that scheme to or in relation to a person who is less than sixty years of age when he ceases to hold office as Governor for reasons other than death, infirmity of mind or body or abolition of office, if he has completed one term of office as Governor. 15

(2) The Bank may from time to time, with the approval of the Minister, make a scheme amending a scheme under section 31 (4) of the Act of 1927 or section 33 (1) (c) of the Act of 1942 or a scheme under this subsection and a scheme under this subsection may, without prejudice to the generality of the foregoing, provide for the granting of superannuation benefits (including pensions, allowances and gratuities) to widows and children of persons to whom those schemes apply and for the payment of contributions in respect of such benefits by the persons to whom those schemes apply. 20 25

(3) Every scheme under this section shall be laid before each House of the Oireachtas as soon as may be after it is made and if either House, within the next twenty-one days on which that House has sat after the scheme is laid before it, passes a resolution annulling the scheme, the scheme shall be annulled accordingly, but without prejudice to the validity of anything previously done thereunder. 30

Return of deposits
under Act of 1942.

49.—Upon the repeal of section 42 of the Act of 1942, the Accountant of the Courts of Justice shall return, as soon as may be, to any person who kept a deposit in the High Court pursuant to that section immediately before such repeal the deposit and any accrued interest or income due thereon. 35

Amendment of
Bankers' Books
Evidence Act,
1879.

1959, No. 21.

1879, c. 11.

50.—Section 9 (inserted by the Bankers' Books Evidence (Amendment) Act, 1959) of the Bankers' Books Evidence Act, 1879, is hereby amended by the insertion after subsection (3) of the following subsection : 40

"(4) A certificate which—

(a) purports to be signed by an officer of the Bank, and

(b) certifies that a licence was granted under section 8 of the Central Bank Act, 1969, to a specified person, 45

shall be *prima facie* evidence of the licence for the purposes of this Act, and it shall not be necessary to prove the signature of the officer or that he was in fact an officer of the Bank."

51.—Any person who contravenes *section 6, 13, 16, 17 or 24* of this Act and a holder of a licence who— Offences and punishments.

- (a) contravenes *section 18, 19, 28 or 30* of this Act,
- (b) commits a breach of a condition attached to a licence,
- 5 (c) fails to comply with a direction under *section 20 or 21* of this Act, or
- (d) contravenes regulations under *section 22 or 23* of this Act,

shall be guilty of an offence and shall be liable—

- 10 (i) on summary conviction, to a fine not exceeding one hundred pounds, or
- (ii) on conviction on indictment, to a fine not exceeding five thousand pounds, and

15 if the contravention or breach in respect of which he was convicted is continued after the conviction, he shall be guilty of a further offence and liable on conviction on indictment to a fine not exceeding two hundred and fifty pounds for each day on which the contravention or breach was so continued.

52.—An offence under this Act which is being tried summarily may be prosecuted by the Bank. Prosecution of offences by Bank.

20 53.—Where an offence under this Act is committed by a body corporate or by a person purporting to act on behalf of a body corporate or an unincorporated body of persons and is proved to have been so committed with the consent or approval of, or to have been facilitated by any neglect on the part of, any director, manager, 25 secretary, member of any committee of management or other controlling authority of such body or official of such body, such person shall also be guilty of the offence. Offences in relation to certain bodies.

SCHEDULE

Section 5.

ENACTMENTS REPEALED

Session and Chapter or Number and Year	Short Title	Extent of Repeal
6 Geo. 4, c. 42	Bankers (Ireland) Act, 1825.	Section 17.
No. 32 of 1927	Currency Act, 1927.	Sections 4 to 9 (so far as unrepealed); sections 11 to 13, and sections 37 and 42; the words "in the same manner and to the same extent and as fully as gold coins to be issued under Part II of this Act will when so issued be current" in section 45 (1); section 47 (so far as unrepealed); the words "at their face value in gold coins which are for the time being legal tender under this Act in Saorstát Eireann for unlimited amounts or in money in any form which is for the time being legal tender in Great Britain for unlimited amounts or" and "or, if the person presenting such notes so agrees, by a draft on London" in section 48; section 50 (4).
No. 22 of 1942	Central Bank Act, 1942.	Parts V and VI.

BILLE

(mar a tugadh isteach)

dá ngairtear

Acht do dhéanamh socrú breise maidir le bainc agus le baincéireacht, lena n-áirítear socrú le haghaidh ceadúnú agus maoirsiú banc ag Banc Ceannais na hÉireann, do leasú agus do leathnú Achtanna an Airgid Reatha agus an Bhainc Ceannais, 1927 go 1964, agus do dhéanamh socrú i dtaobh nìthe eile a bhaineann leis na nìthe réamhráite.

An tAire Airgeadais a thug isteach

*Ordaitodh ag Dáil Éireann a chlóbhualadh,
9 Iúil, 1968*

BAILE ÁTHA CLIATH :
ARNA FHOILSIÚ AG OIFIG AN tSOLÁTHAIR.

Le ceannach díreach ón Oifig Dhiolta Foilseachán Rialtais, An Stuaire, Ard-Oifig an Phoist, Baile Átha Cliath, nó tr aon díoltóir leabhar.

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[*Luach: Dhá Shilling Glan*]

BILL

(as introduced)

entitled

An Act to make further provision in relation to banks and banking, including provision for the licensing and supervision of banks by the Central Bank of Ireland, to amend and extend the Currency and Central Bank Acts, 1927 to 1964, and to provide for other matters connected with the matters aforesaid.

Introduced by the Minister for Finance

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