



**AN BILLE UM STIUDEONNA SCANNAN NAISIUNTA NA
hÉIREANN TEORANTA, 1979**

**NATIONAL FILM STUDIOS OF IRELAND LIMITED BILL,
1979**

EXPLANATORY MEMORANDUM

1. The Government in July, 1973 authorised the purchase of the land, premises and equipment of the former Ardmore Film Studios International (1972) Limited, Bray, Co. Wicklow which were being sold at public auction by the Receiver. These assets were purchased through Radio Telefis Éireann on behalf of the then Minister for Industry and Commerce on 25th July, 1973. The studios were taken over by RTE in September, 1973 who, as care-taker managers, were responsible for their operation until July, 1975.

2. In June, 1975 the Government approved a proposal by the then Minister for Industry and Commerce to establish a Company, to be known as National Film Studios of Ireland Limited (NFSI), to take over and operate the studios. The Company was incorporated in advance of enabling legislation on 1st July, 1975 with a nominal capital of £1m.

3. The business of NFSI is that of renting studios and other premises (offices, dressing rooms, etc.) and equipment on a commercial basis to film producers who are making films in Ireland. The Company also makes available sets, fittings and furnishings to theatrical producers. Similar facilities are provided to advertising agents and firms making short commercial films for television or cinema. A major function of NFSI has also been to persuade film-makers, both foreign and Irish, to use its facilities.

4. The Bill is designed to regulate the position of NFSI and to give it appropriate statutory backing.

5. The share capital of the Company shall be £2m. (*section 2*) and the Minister for Finance will have the usual powers to take up shares in the Company (*section 3*), to hold them for so long as he thinks fit, to sell them (*section 4*) and to exercise the usual rights or powers associated with a holder of shares (*section 5*). All income received by the Minister for Finance in respect of shares shall be for the benefit of the Exchequer (*section 6*). The existing Memorandum and Articles of Association of the Company shall be made consistent with the terms of the Bill (*section 7*). The Minister for Industry, Commerce and Energy, with the consent of the Minister for Finance, may guarantee borrowings by the Company up to a limit of £2m. (*sections 8 & 9*). The remuneration of the chief officer of the Company and schemes governing the superannuation of staff shall be subject to the approval of the Minister for Industry, Commerce and Energy, given with the consent of the Minister for the Public Service. (*sections 10 & 11*).

6. No alteration in the Memorandum or Articles of Association of the Company shall be valid unless made with the previous approval of the Minister for Industry, Commerce and Energy (section 12). An issue of shares of the Company shall not be made unless authorised by the Minister for Finance (section 13). A balance sheet, profit and loss account and directors' report shall be furnished in respect of each accounting year and shall be laid before each House of the Oireachtas (section 14). The usual restrictions shall apply in relation to membership of either House of the Oireachtas or the Assembly of the European Communities for directors, officers or servants of the Company (section 15). Sections 12—15 of the Bill shall remain in effect so long as certain circumstances continue to apply (section 16). Stamp duty shall not be chargeable in respect of any instrument vesting property in the Company (section 17).

7. Sections 1, 18 and 19 of the Bill are self-explanatory.

*An Roinn Tionscail, Tráchtála agus Fuinnimh,
Samhain, 1979.*

1. The Government in July 1975 authorised the purchase of the land, premises and equipment of the former Ardmore Film Studios International (1973) Limited, Bray, Co. Wicklow which were being sold at public auction by the Receiver. These assets were purchased through Radio Telefís Éireann on behalf of the then Minister for Industry and Commerce on 25th July 1975. The studios were taken over by RTE in September 1975 and were renamed Ardmore Studios. In June 1976 the Government approved a proposal by the then Minister for Industry and Commerce to establish a Company, to be known as National Film Studios of Ireland Limited (NFSI), to take over and operate the studios. The Company was incorporated in advance of enabling legislation on 1st July 1976 with a nominal capital of £1m.

2. The business of NFSI is that of renting studios and other premises (office, dressing room, etc.) and equipment on a commercial basis to film producers who are making films in Ireland. The Company also makes available sets, fittings and furnishings to theatrical producers. Similar facilities are provided to advertising agencies and firms making short commercial films for television or cinema. A major function of NFSI has also been to provide film-makers, both foreign and Irish, to use its facilities.

3. The Bill is designed to regulate the position of NFSI and to give it appropriate statutory backing.

4. The share capital of the Company shall be £2m (section 2) and the Minister for Finance will have the usual powers to take up shares in the Company (section 3) to hold them for so long as he thinks fit, to sell them (section 4) and to exercise the usual rights or powers associated with a holder of shares (section 5). All income received by the Minister for Finance in respect of shares shall be for the benefit of the Exchequer (section 6). The existing Memorandum and Articles of Association of the Company shall be made consistent with the terms of the Bill (section 7). The Minister for Finance may, with the consent of the Minister for Industry, Commerce and Energy, guarantee borrowings by the Company up to a limit of £2m (section 8). The remuneration of the chief officer of the Company and schemes governing the superannuation of staff shall be subject to the approval of the Minister for Industry, Commerce and Energy, given with the consent of the Minister for the Public Service (section 9).