



BILLE NA nIASACHTÓIRÍ AIRGID, 1988
MONEYLENDERS BILL, 1988

Mar a tionscnaíodh
As initiated

ARRANGEMENT OF SECTIONS

Section

1. Definitions.
 2. Amendment of section 6 of Principal Act.
 3. Approval of employment as agent of moneylender.
 4. Restriction on canvassing, etc., for moneylending business.
 5. Stay on advances of money, etc.
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ACT REFERRED TO

Moneylenders Act, 1933

1933, No. 36



BILLE NA nIASACHTÓIRÍ AIRGID, 1988
MONEYLENDERS BILL, 1988

BILL

entitled

AN ACT TO AMEND AND EXTEND THE LAW RELATING TO
MONEYLENDERS.

BE IT ENACTED BY THE OIREACHTAS AS FOLLOWS:

Definitions.

1.—In this Act—

“agent” in relation to a moneylender means any person who acts on behalf of a moneylender in connection with any actual or proposed moneylending transaction or repayments or arrangements in connection therewith and includes any person who offers or suggests the services of a moneylender in connection with any proposed purchase by any person;

“the Principal Act” means the Moneylenders Act, 1933.

Amendment of
section 6 of
Principal Act.

2.—(1) Section 6 of the Principal Act is hereby amended by the addition in subsection (9) of the words “Any other person appearing to a Justice of the District Court to have a *bona fide* interest in the application may, at the absolute discretion of such Justice, be heard in opposition to the application.”.

(2) Section 6 of the Principal Act is further amended by the deletion in subsection (10) of all words down to and including “certificates” and the substitution therefor of “(10) Any person aggrieved by the grant or refusal of a certificate by a Justice of the District Court”.

(3) Notwithstanding anything in the Principal Act no certificate under section 6 of the Principal Act shall authorise the carrying on of the business of moneylending at or from any premises which are used as a private residence by any person.

Approval of
employment as
agent of
moneylender.

3.—(1) (a) No person may be employed, on commission or otherwise, as an agent of any moneylender unless the employment of such person has been authorised by a Justice of the District Court on the application of the moneylender by whom he is employed.

- (b) An application for such approval may be made at the time of application for a certificate under section 6 of the Principal Act and shall be notified in the same manner as such an application.
- 5 (c) On the hearing of an application for approval under this section, a Justice of the District Court shall consider:
- (i) the character of the proposed agent,
 - (ii) his knowledge of the law governing money-lending transactions,
 - 10 (iii) any other business, office or employment of the proposed agent, actual or prospective, which is or may be inconsistent with the proper conduct of any aspect of the business of moneylending.
- 15 (d) If any person whose employment has been approved under this section ceases to be available for such employment an application may be made on fourteen days' notice to the Superintendent of the Garda Síochána for the District in which the moneylender carries on business for the approval of a substitute, but not
- 20 more than two such applications may be made by any moneylender in any period of 12 months.
- (e) The like provisions for appeal as apply to an application for a certificate under section 6 of the Principal Act shall apply to an application under this section.

25 4.—(1) No person, being a moneylender or the agent of a moneylender, shall offer or suggest the services of a moneylender in connection with, or on the occasion of, the purchase or proposed purchase by any person of goods or services.

Restriction on canvassing, etc., for moneylending business.

(2) No moneylender or moneylender's agent shall canvass for the

30 sale of goods or services.

(3) If any agent of a moneylender acts in contravention of this section both he and the moneylender by whom he is employed shall be guilty of an offence.

35 5.—(1) No person shall advance money or money's worth on foot of a moneylending contract until a period of at least 5 days shall have elapsed from the signing of such contract by the borrower.

Stay on advances of money, etc.

(2) A person who contravenes *subsection (1)* shall be guilty of an offence.

40 6.—Any person who is guilty of an offence under this Act or the Principal Act shall, in lieu of any other penalty formerly provided, be liable on summary conviction to a fine not exceeding £800 and imprisonment for 12 months or both such fine and such imprisonment and on conviction on indictment to a fine not exceeding £250,000 or imprisonment for 10 years or both such fine and such imprisonment.

Penalties.

Short title,
collective citation
and construction.

7.—(1) This Act may be cited as the Moneylenders Act, 1988.

(2) The Moneylenders Acts, 1900 and 1933, and this Act may be cited together as the Moneylenders Acts, 1900 to 1988.

(3) The Moneylenders Acts, 1900 and 1933, and this Act may be construed together as one Act. 5

BILLE

(mar a tionscnaíodh)

dá ngairtear

Acht do leasú agus do leathnú an dlí a bhaineann le hiasachtóirí airgid.

*An Teachta Áine Ní Cholla a thólaic,
24 Samhain, 1988*

BAILE ÁTHA CLIATH:
ARNA FHOILSIÚ AG OIFIG AN tSOLÁTHAIR

Le ceannach díreach ón Oifig Dhíolta Foilseachán Rialtais,
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BILL

(as initiated)

entitled

An Act to amend and extend the law relating to moneylenders.

*Presented by Deputy Anne Colley,
24th November, 1988*

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