



**AN BILLE UM CHRUACH NA hÉIREANN TEORANTA, 1996**  
**IRISH STEEL LIMITED BILL, 1996**

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

**ARRANGEMENT OF SECTIONS**

**Section**

1. Definitions.
2. Waiving of repayment of advance to company.
3. Payment by Minister to company.
4. Joint account.
5. Payment to trustees of staff pension fund.
6. Provision of moneys out of Central Fund for payments under or by virtue of this Act.
7. Continuation of guarantees by Minister.
8. Expenses of Minister.
9. Repeal of enactments.
10. Short title.

**SCHEDULE**

**ENACTMENTS REPEALED**

3.—The Minister may, with the consent of the Minister for Finance, pay to the company a sum not exceeding £15,028,500.

4.—(1) The Minister may, for the purposes of this section, cause an account to be kept at a credit institution, in the joint names of the Minister and the purchaser, into which he may pay a sum not exceeding £4,617,000.

(2) Moneys may be paid out of the said account for such purposes and in accordance with such terms and conditions as may be agreed upon by the Minister and the purchaser.

(3) The said account may be closed on such date as may be agreed upon by the Minister and the purchaser.

(4) In this section "credit institution" has the same meaning as it [No. 15b of 1996]

Consumer Credit Act, 1995	1995, No. 24
Irish Steel Holdings Limited (Amendment) Act, 1963	1963, No. 11
Irish Steel Holdings Limited (Amendment) Act, 1971	1971, No. 4
Irish Steel Holdings Limited (Amendment) Act, 1979	1979, No. 13
Irish Steel Holdings Limited (Amendment) Act, 1982	1982, No. 13
Irish Steel Holdings Limited Act, 1960	1960, No. 32
Irish Steel Limited (Amendment) Act, 1983	1983, No. 17
Irish Steel Limited (Amendment) Act, 1984	1984, No. 14
Irish Steel Limited (Amendment) Act, 1985	1985, No. 22

**BILLE**

**BILL**

Mar a ritheadh ag dhlí Theach an Oireachtas  
 As passed by both Houses of the Oireachtas

Acht do dhéanamh socrú chun an tAire Fiontar agus Postaloictu do dhéanamh foclochtai áirithe ar an Aire Airgeadais do dhéanamh cruaigh na hÉireann Teoranta agus do dhéanamh socrú le haghaidh nithe comhghoimhara.

An Act to provide for the making by the Minister for Enterprise and Employment of certain arrangements in relation to the shares in Irish Steel Limited and to provide for connected matters.

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An Seanadóir *Muiris Ó Muinnín* a thabairt  
 Presented by Senator *Muiris Manning*

Riúndadh ag Seanad Éireann,  
 27 Márta, 1996

annair dánaid by Seanad Éireann,  
 27 Márta, 1996

**SCHEDULE**  
**ENACTMENTS REPEALED**

Le comradh díreach ón  
 OIFIG DÍOLTA FORLEACHÁN RIALTAIS, TEACH SUN ALLIANCE,  
 BRÁID THEACH LAIGHSEAN, BAILE ÁTHA CLUATH 2,  
 DUBLÍN 2.  
 or 150 or 150pt 4  
 FORLEACHÁN RIALTAIS, AN BAINNÍO POST-TRÁCHTA,  
 4-5 BOYDAR FHEARACHÁN, BAILE ÁTHA CLUATH 2,  
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No. 126 of 1996

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**AN BILLE UM CHRUACH NA hÉIREANN TEORANTA, 1996  
IRISH STEEL LIMITED BILL, 1996**

**BILL**

*entitled*

5 AN ACT TO PROVIDE FOR THE MAKING BY THE  
MINISTER FOR ENTERPRISE AND EMPLOYMENT OF  
CERTAIN PAYMENTS ON THE SALE BY THE  
MINISTER FOR FINANCE OF HIS SHARES IN IRISH  
10 STEEL LIMITED AND TO PROVIDE FOR CONNECTED  
MATTERS.

BE IT ENACTED BY THE OIREACHTAS AS FOLLOWS:

1.—In this Act—

Definitions.

“the company” means Irish Steel Limited;

“the Minister” means the Minister for Enterprise and Employment;

15 “the purchaser” means the person to whom the Minister for Finance  
sells his shares in the company.

2.—Any moneys advanced to the company under section 5 of the  
Irish Steel Limited (Amendment) Act, 1985, which, on the date of  
the sale of the shares held by the Minister for Finance in the com-  
20 pany to the purchaser, have not been repaid, shall not be required  
to be repaid.

Waiving of  
repayment of  
advance to  
company.

3.—The Minister may, with the consent of the Minister for Fin-  
ance, pay to the company a sum not exceeding £15,028,500.

Payment by  
Minister to  
company.

30 4.—(1) The Minister may, for the purposes of this section, cause  
an account to be kept at a credit institution, in the joint names of  
the Minister and the purchaser, into which he may pay a sum not  
exceeding £4,617,000.

Joint account.

(2) Moneys may be paid out of the said account for such purposes  
and in accordance with such terms and conditions as may be agreed  
30 upon by the Minister and the purchaser.

(3) The said account may be closed on such date as may be agreed  
upon by the Minister and the purchaser.

(4) In this section “credit institution” has the same meaning as it  
has in the Consumer Credit Act, 1995.

Payment to trustees of staff pension fund.

5.—(1) The Minister may pay the sum of £628,000 to the trustees of the staff pension fund and on receipt thereof the said trustees shall pay the said sum into that fund.

(2) In this section "staff pension fund" means the fund established by an indenture dated the 28th day of December, 1959, made between the company and the Bank of Ireland.

Provision of moneys out of Central Fund for payments under or by virtue of this Act.

6.—All moneys required by the Minister to meet amounts payable by the Minister under or by virtue of this Act shall be advanced out of the Central Fund or the growing produce thereof.

Continuation of guarantees by Minister.

7.—The repeal of section 9 of the Irish Steel Holdings Limited Act, 1960, shall not affect the rights of ACC Bank plc or the European Coal and Steel Community on foot of guarantees given by the Minister under that section.

Expenses of Minister.

8.—The expenses incurred by the Minister in the administration of this Act shall, to such extent as may be sanctioned by the Minister for Finance, be paid out of moneys provided by the Oireachtas.

Repeal of enactments.

9.—(1) The enactments mentioned in the *Schedule* to this Act are hereby repealed.

(2) This section shall come into operation on such day as the Minister may, by order, appoint.

Short title.

10.—This Act may be cited as the Irish Steel Limited Act, 1996.

Section 9.

## SCHEDULE

### ENACTMENTS REPEALED

Number and Year	Short Title	
No. 32 of 1960	Irish Steel Holdings Limited Act, 1960.	25
No. 11 of 1963	Irish Steel Holdings Limited (Amendment) Act, 1963.	
No. 4 of 1971	Irish Steel Holdings Limited (Amendment) Act, 1971.	
No. 13 of 1979	Irish Steel Holdings Limited (Amendment) Act, 1979.	
No. 13 of 1982	Irish Steel Holdings Limited (Amendment) Act, 1982.	
No. 17 of 1983	Irish Steel Limited (Amendment) Act, 1983.	30
No. 14 of 1984	Irish Steel Limited (Amendment) Act, 1984.	
No. 22 of 1985	Irish Steel Limited (Amendment) Act, 1985.	

BILL

BILLE

enacted

de ngairnear

An Act to provide for the making by the Minister for Enterprise and Employment of certain payments on the sale by the Minister for Finance of his shares in Irish Steel Limited and to provide for connected matters.

Acht do dhéanamh seoin chun an Aire Fiontar agus Posteoictha do dhéanamh seoinochtaí áirithe ar an Aire Airgeadais do dhíol a seoin saona i gCruch na Béicéann Teoranta agus do dhéanamh seoin le haghaidh níde conbh-ghaolmhaire.

- 1. Short title and commencement.
- 2. Interpretation.
- 3. Minister for Enterprise and Employment.
- 4. Minister for Finance.
- 5. Minister for the Environment.
- 6. Minister for the Arts, Heritage and the Gaeltacht.
- 7. Minister for the Public Health Service.
- 8. Minister for the Marine.
- 9. Minister for the Environment and Heritage.
- 10. Minister for the Environment and Heritage.
- 11. Minister for the Environment and Heritage.
- 12. Minister for the Environment and Heritage.
- 13. Minister for the Environment and Heritage.
- 14. Minister for the Environment and Heritage.
- 15. Minister for the Environment and Heritage.
- 16. Minister for the Environment and Heritage.
- 17. Minister for the Environment and Heritage.
- 18. Minister for the Environment and Heritage.
- 19. Minister for the Environment and Heritage.
- 20. Minister for the Environment and Heritage.

Passed by both Houses of the Oireachtas  
24th April, 1986

Roimhse ar bhéithe an Oireachtas  
24 Aibreán, 1986



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AN BILLE UM CHRUAICH NA hÉIREANN  
TEORANTA, 1996

IRISH STEEL LIMITED BILL, 1996

(2) In this section "staff pension fund" means the fund established by an indenture dated the 28th day of December, 1959, made between the company and the Bank of Ireland.

**BILLE**

**BILL**

*dá ngairtear*

*entitled*

Acht do dhéanamh socrú chun an tAire Fiontar agus Fostaíochta do dhéanamh íocaíochtaí áirithe ar an Aire Airgeadais do dhíol a scaireanna i gCruach na hÉireann Teoranta agus do dhéanamh socrú le haghaidh nithe comhghaolmhara.

An Act to provide for the making by the Minister for Enterprise and Employment of certain payments on the sale by the Minister for Finance of his shares in Irish Steel Limited and to provide for connected matters.

9.—(1) The enactments mentioned in the Schedule to this Act are hereby repealed.

(2) This section shall come into operation on such day as the Minister may, by order, appoint.

10.—This Act may be cited as the Irish Steel Limited Act, 1996.

**SCHEDULE**

*Ritheadh ag dhá Theach an Oireachtais,*  
*24 Aibreán, 1996*

*Passed by both Houses of the Oireachtas,*  
*24th April, 1996*

No.	Short Title	
No. 32 of 1960	Irish Steel Holdings Limited Act, 1960	25
No. 11 of 1963	Irish Steel Holdings Limited (Amendment) Act, 1963	
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No. 13 of 1979	Irish Steel Holdings Limited (Amendment) Act, 1979	
No. 13 of 1982	Irish Steel Holdings Limited (Amendment) Act, 1982	
No. 17 of 1983	Irish Steel Limited (Amendment) Act, 1983	30

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