



BILLE NA gCUIDEACHTAÍ (LEASÚ), 1999
COMPANIES (AMENDMENT) BILL, 1999

EXPLANATORY MEMORANDUM

Purpose of the Bill

The purpose of the Bill is to amend the Companies Act, 1990, by permitting the Minister for Enterprise, Trade and Employment to disclose certain information, books and documents to a tribunal of inquiry.

Section 19 of the Act of 1990 confers a power on the Minister to require production of the books and documents of a company to an authorised officer in certain circumstances. By section 21, no information or records thereby obtained should be published or disclosed except to a “competent authority”. That expression is defined as including the Minister and the Minister for Finance and their officers, any court of competent jurisdiction, any supervisory authority within the meaning of certain EU regulations, and the Central Bank. The purpose of this Bill is to add a tribunal of inquiry to the list of “competent authorities” to which the Minister may disclose information obtained under the Act of 1990.

Provisions of the Bill

Section 1 amends section 21 of the Act of 1990 by adding to the list of competent authorities set out in that section a tribunal of inquiry to which the Tribunals of Inquiry (Evidence) Acts, 1921 to 1998, has been applied.

Section 2 is a standard provision dealing with the short title, collective citation and construction of the Bill.

An Teachta Pádraig Ó Coinín,
Feabhra, 1999.