



DÁIL ÉIREANN

AN BILLE UM CHISTÍ INFHEISTÍOCHTA, CUIDEACHTAÍ AGUS FORÁLACHA ILGHNÉITHEACHA 2005 INVESTMENT FUNDS, COMPANIES AND MISCELLANEOUS PROVISIONS BILL 2005

LEASUITHE TUARASCÁLA REPORT AMENDMENTS

DÁIL ÉIREANN

AN BILLE UM CHISTÍ INFHEISTÍOCHTA, CUIDEACHTAÍ AGUS FORÁLACHA ILGHNÉITHEACHA 2005 —AN TUARASCÁIL

INVESTMENT FUNDS, COMPANIES AND MISCELLANEOUS PROVISIONS BILL 2005 —REPORT

Leasuithe Amendments

1. In page 8, between lines 5 and 6, to insert the following:

“(2) Without prejudice to the generality of *subsection (1)*, an order or orders under that subsection may appoint different days for the coming into operation of *section 31* so as to effect the repeal provided by that section of an enactment specified in it on different days for different purposes.”.

—An tAire Fiontar, Trádála agus Fostaíochta.

[*Note: A printing error has resulted in incorrect line references in page 8 of the Bill. The line reference in this amendment relates to the actual number of lines of text contained in page 8 of the bill.]

2. In page 12, lines 10 to 12, to delete all words from and including “under” in line 10 down to and including “1942” in line 12.

—An tAire Fiontar, Trádála agus Fostaíochta.

3. In page 21, line 28, to delete “filed” and substitute “lodged”.

—An tAire Fiontar, Trádála agus Fostaíochta.

4. In page 21, line 28, to delete “filed” and substitute “served”.

—Brendan Howlin.

5. In page 21, line 30, to delete “delivered” and substitute “perfected”.

—An tAire Fiontar, Trádála agus Fostaíochta, Brendan Howlin.

6. In page 21, line 30, after “court” to insert the following:

“and shall be filed in the Office of the Supreme Court within 5 days after such service”.

—Brendan Howlin.

7. In page 21, to delete lines 31 to 41 and substitute the following:

“(3) Notice of appeal by the umbrella fund shall be served on the Central Bank and on the relevant creditor who made the application pursuant to section 256C, and notice of appeal by the party that made the application pursuant to section 256C shall be served on the Central Bank and the umbrella fund.”.

—Brendan Howlin.

8. In page 21, line 31, to delete “filed” and substitute “lodged”.

—An tAire Fiontar, Trádála agus Fostaíochta.

9. In page 30, line 43, after “€2,500,000” to insert the following:

“(and the means by which that limit shall be calculated, in particular in the case of a series of such offers of securities, shall be the same as that provided for by regulations under *section 46* in relation to analogous limits specified by those regulations for any purpose)”.

—An tAire Fiontar, Trádála agus Fostaíochta.

10. In page 31, to delete lines 41 to 46.

—An tAire Fiontar, Trádála agus Fostaíochta.

11. In page 32, to delete lines 32 to 34 and substitute the following:

“(2) Article 2 of the Companies (Recognition of Countries) Order 1964 (S.I. No. 42 of 1964) is amended by the substitution of ‘section 250’ for ‘sections 250 and 367’.”.

—Brendan Howlin.

12. In page 51, lines 3 to 10, to delete all words from and including “State” in line 3 down to and including “2A.” in line 10 and substitute the following:

“State—

(I) the only securities of which for the time being are authorised (or during the period of 5 years referred to in paragraph (b) were authorised) to be traded by a recognised stock exchange on a market regulated by that exchange are those specified in section 2A,

and

(II) which is not a company prescribed for the purposes of paragraph (c).’.”.

—An tAire Fiontar, Trádála agus Fostaíochta.

13. In page 54, after line 42, to insert the following:

“Amendment of section 33AN of, and Schedule 2 to, Central Bank Act 1942.

87.—(1) Section 33AN of the Central Bank Act 1942 (inserted by the Central Bank and Financial Services Authority of Ireland Act 2004) is amended by inserting the following definitions after the definition of ‘contravene’:

‘ “designated enactment” does not include *Part 4* or *5* of the *Investment Funds, Companies and Miscellaneous Provisions Act 2005*;

“designated statutory instrument” does not include the Market Abuse (Directive 2003/6/EC) Regulations 2005 (S.I. No.- of 2005) or the Prospectus (Directive 2003/71/EC) Regulations 2005 (S.I. No.- of 2005);’.

(2) Schedule 2 to the Central Bank Act 1942 (inserted by the Central Bank and Financial Services Authority of Ireland Act 2003) is amended—

(a) in the item relating to the Postal and Telecommunications Services Act 1983, in column 3 of Part 1, by substituting ‘Sections 67 and 104’ for ‘Section 104’,

(b) in the item relating to the Dormant Accounts Act 2001, in column 3 of Part 1, by substituting ‘The whole Act’ for ‘Part 3 and section 17’,

(c) by inserting in Part 1 the following item after the item relating to the Assets Covered Securities Act 2001:

No. 28 of 2001	Company Law Enforcement Act 2001	Section 110A
No. 2 of 2003	Unclaimed Life Assurance Policies Act 2003	The whole Act
No. - of 2005	Investment Funds, Companies and Miscellaneous Provisions Act 2005	The whole Act

and

(d) by inserting in Part 2 the following items after the item relating to the European Communities (Cross Border Payments in Euro) Regulations 2002 (S.I. No. 335 of 2002):

S.I. No. 211 of 2003	European Communities (Undertakings for Collective Investments in Transferable Securities) Regulations 2003	The whole instrument
S.I. No. 198 of 2004	European Communities (Reorganisation and Winding-Up of Credit Institutions) Regulations 2004	The whole instrument
S.I. No. 727 of 2004	European Communities (Financial Conglomerates) Regulations 2004	The whole instrument
S.I. No. 853 of 2004	European Communities (Distance Marketing of Consumer Financial Services) Regulations 2004	The whole instrument
S.I. No. 13 of 2005	European Communities (Insurance Mediation) Regulations 2005	The whole instrument
S.I. No. - of 2005	Market Abuse (Directive 2003/6/EC) Regulations 2005	The whole instrument
S.I. No. - of 2005	Prospectus (Directive 2003/71/EC) Regulations 2005	The whole instrument

—An tAire Fiontar, Trádála agus Fostaíochta.