



**AN BILLE UM ROCHTAIN AR CHISTÍ PRÍOMHCHISTEÁIN
(AN COIMISIÚN UM RIALÁIL FUINNIMH), 2011
ACCESS TO CENTRAL TREASURY FUNDS (COMMISSION
FOR ENERGY REGULATION) BILL 2011**

EXPLANATORY AND FINANCIAL MEMORANDUM

Introduction

The purpose of this Bill is to include the Commission for Energy Regulation (CER) among the statutory bodies to whom the facility of seeking a loan from the National Treasury Management Agency (NTMA) could be extended.

The proposed Bill will allow the CER to source lower interest funding via the NTMA to meet the start-up costs incurred in putting in place the statutory Safety Framework required by the Petroleum (Exploration and Extraction) Safety Act 2010 prior to its implementation and the imposition of the prescribed levy on industry. It is anticipated that an NTMA loan could be secured at a lower rate of interest than a commercial loan and may be more expeditiously processed thus reducing the regulatory burden on industry.

Financial Implications

There are no Exchequer costs associated with the Bill.

Staffing Implications

There are no staffing implications associated with this Bill.

PART 1

PRELIMINARY AND GENERAL MATTERS

There are two sections in this Bill.

Section 1 amends section 18 of the National Treasury Management Agency (Amendment) Act 2000 to provide for the insertion of the Commission for Energy Regulation as a designated body under the provisions of that Act.

Section 2 provides for the title of the Bill i.e. that it may be cited as the Access to Central Treasury Funds (Commission for Energy Regulation) Act 2011.

*An Roinn Cumarsáide, Fuinimh agus Achmhainní Nádurtha,
Deireadh Fómhair, 2011*