An Bille um Dhífheistiú Breosla Iontaíse, 2016
Fossil Fuel Divestment Bill 2016

Mar a tionscnaíodh
As initiated

[No. 103 of 2016]
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Section

1. Amendment of National Treasury Management Agency (Amendment) Act 2014

2. Short title

[No. 103 of 2016]
ACT REFERRED TO

National Treasury Management Agency (Amendment) Act 2014 (No. 23)
Bill

entitled

An Act to amend the National Treasury Management Agency (Amendment) Act 2014 instructing the Agency to divest the Ireland Strategic Investment Fund, currently under the remit of the Agency, of its assets in fossil fuel companies within five years of the commencement of this Act to precipitate a timely decarbonisation process in line with Ireland’s climate change commitments under Article 2 of the Paris Agreement.

Be it enacted by the Oireachtas as follows:

Amendment of National Treasury Management Agency (Amendment) Act 2014

1. The National Treasury Management Agency (Amendment) Act 2014 is amended—

   (a) in section 2, by the insertion of the following new definition after the definition of “enactment”:

   “‘fossil fuel company’ means a company whose business either wholly or partly engages in the exploration, extraction, refining, processing or delivery of fossil fuels (geological deposits);”,

   and

   (b) in section 39, by the insertion of the following new subsections after subsection (6):

   “(7) Nothing in any enactment that authorises the Agency’s investment of the assets of the Fund shall be taken to authorise investment, direct or indirect, in fossil fuel companies.

   (8) Upon commencement of this subsection the Agency shall endeavour to ensure that the assets of the Fund are not invested, directly or indirectly, in fossil fuel companies.

   (9) The Agency shall divest the assets of the Fund from its current investments in fossil fuel companies, direct or indirect within five years of the commencement of this subsection.”.

Short title

2. This Act may be cited as the Fossil Fuel Divestment Act 2016.
An Bille um Dhífheistiú Breosla Iontaise, 2016

BILLE

(mar a tionscnaíodh)

dá ngairtear

Acht do leasú an Aíchta um Ghníomháireacht Bainistíochta an Chisteáin Náisiúnta (Leasú), 2014 chun treoir a thabhairt don Ghníomháireacht an Ciste Infheistíochta Straítéisí d’Éirinn, atá faoi shainchúram na Gníomháireachta i láthair na huairé ar dhífheistiú dá shócmhainní i gcuideachtaí breostra iomáin laistigh de chúig blian ó thosach feidhme an Achta seo chun dlúsh a chur le próiseas dicharbónaithe tráthuíne de réir ghealltanais na hÉireann maidir leis an athrú aeiraidh faoi Airteagal 2 de Chomhaontú Pháras.

An Teachta Thomas Pringle a thug isteach, 30 Samhain, 2016

Fossil Fuel Divestment Bill 2016

BILL

(as initiated)

entitled

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Introduced by Deputy Thomas Pringle, 30th November, 2016

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