



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

Mar a tionscnaíodh

As initiated



AN BILLE UM DHÍFHEISTIÚ BREOSLA IONTAISE, 2016
FOSSIL FUEL DIVESTMENT BILL 2016

CONTENTS

Section

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

ACT REFERRED TO

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



AN BILLE UM DHÍFHEISTIÚ BREOSLA IONTAISE, 2016
FOSSIL FUEL DIVESTMENT BILL 2016

Bill

entitled

An Act to amend the National Treasury Management Agency (Amendment) Act 2014 5
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: 10

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 15
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 20
(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 25
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 30

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 Achta um Gníomhaireacht Bainistíochta an Chisteáin Náisiúnta (Leasú), 2014 chun treoir a thabhairt don Gníomhaireacht an Ciste Infheistíochta Straitéisí d'Éirinn, atá faoi shainchúram na Gníomhaireachta i láthair na huair, a dhífheistiú dá shócmhainní i gcuideachtaí breosla iontaise laistigh de chúig bliana ó thosach feidhme an Achta seo chun dlús a chur le próiseas dícharbónaithe tráthúil de réir ghealltanais na hÉireann maidir leis an athrú aeráide 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

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.

Introduced by Deputy Thomas Pringle,
30th November, 2016

BAILE ÁTHA CLIATH
ARNA FHOILSIÚ AG OIFIG AN tSOLÁTHAIR
Le ceannach díreach ó
FOILSEACHÁIN RIALTAIS,
52 FAICHE STIABHNA, BAILE ÁTHA CLIATH 2.
(Tel: 01 - 6476834 nó 1890 213434; Fax: 01 - 6476843)
nó trí aon díoltóir leabhar.

DUBLIN
PUBLISHED BY THE STATIONERY OFFICE
To be purchased from
GOVERNMENT PUBLICATIONS,
52 ST. STEPHEN'S GREEN, DUBLIN 2.
(Tel: 01 - 6476834 or 1890 213434; Fax: 01 - 6476843)
or through any bookseller.

€1.27

ISBN 978-1-4064-6077-3



9 781406 460773