



Bille an Bhainc Ceannais (Maoirsiú agus Forfheidhmiú) (Leasú), 2016
Central Bank (Supervision and Enforcement) (Amendment) Bill 2016

Mar a tionscnaíodh

As initiated



**BILLE AN BHAINC CEANNAIS (MAOIRSIÚ AGUS FORFHEIDHMIÚ) (LEASÚ),
2016
CENTRAL BANK (SUPERVISION AND ENFORCEMENT) (AMENDMENT) BILL
2016**

Mar a tionscnaíodh

As initiated

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Section

1. Amendment of section 49 of Central Bank (Supervision and Enforcement) Act 2013
2. Amendment of section 51 of Central Bank (Supervision and Enforcement) Act 2013
3. Short title

ACT REFERRED TO

Central Bank (Supervision and Enforcement) Act 2013 (No. 26)



**BILLE AN BHAINC CEANNAIS (MAOIRSIÚ AGUS FORFHEIDHMIÚ) (LEASÚ),
2016
CENTRAL BANK (SUPERVISION AND ENFORCEMENT) (AMENDMENT) BILL
2016**

Bill

5

entitled

An Act to amend sections 49 and 51 of the Central Bank (Supervision and Enforcement) Act 2013 to ensure the powers exercised by the Central Bank of Ireland to make regulations, conferred by the Central Bank (Supervision and Enforcement) Act 2013 are fit for purpose; and to provide for related matters.

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Be it enacted by the Oireachtas as follows:

Amendment of section 49 of Central Bank (Supervision and Enforcement) Act 2013

1. Section 49 of the Central Bank (Supervision and Enforcement) Act 2013 is amended in subsection (1)—

(a) in paragraph (a) by the insertion of the following:

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“(i) The Minister, following receipt of the draft proposed regulations, shall respond to the Governor in writing on his and his Departments views on the draft proposed regulations, to ensure they are fit for purpose, and are responsive to the current economic environment. The Minister may offer amendments to the draft proposed regulations.

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(ii) The Governor shall not proceed with the draft proposed regulations before the written views and proposed amendments of the Minister are received, considered and responded to, in detail.”,

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(b) by the insertion of the following paragraph:

“(d) shall consult with the relevant Joint Committee of the Houses of the Oireachtas, and for that purpose shall provide to the Joint Committee a draft of the proposed regulations—

(i) the Joint Committee, following receipt of the draft proposed regulations, shall respond to the Governor in writing on the Committees views on the draft proposed regulations, to ensure they are fit for purpose, and are responsive to the current economic environment. The Joint Committee may offer

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amendments to the draft proposed regulations,

(ii) the Governor shall not proceed with the draft proposed regulations before the written views and proposed amendments of the Joint Committee are received, considered and responded to in detail, 5

(iii) the Joint Committee may, at its own discretion, waive its right to provide its views and proposed amendments to the Governor via written communication.”.

Amendment of section 51 of Central Bank (Supervision and Enforcement) Act 2013

2. Section 51 of the Central Bank (Supervision and Enforcement) Act 2013 is amended by the insertion of the following subsection: 10

“(3) All written communications between the Minister, Joint Committee, and the Houses of the Oireachtas, with regard to the draft proposed regulations shall be carried out in a reasonable timeframe, and shall be laid before each House of the Oireachtas shortly thereafter.”. 15

Short title

3. This Act may be cited as the Central Bank (Supervision and Enforcement) (Amendment) Act 2016.

Bille an Bhainc Ceannais (Maoirsiú agus Forfheidhmiú) (Leasú), 2016

BILLE

(mar a tionscnaíodh)

dá ngairtear

Acht do leasú ailt 49 agus 51 d'Acht an Bhainc Ceannais (Maoirsiú agus Forfheidhmiú), 2013, chun a chinntiú go bhfuil na cumhachtaí chun rialacháin a dhéanamh, is cumhachtaí a fheidhmíonn Banc Ceannais na hÉireann agus a thugtar le hAcht an Bhainc Ceannais (Maoirsiú agus Forfheidhmiú), 2013, oiriúnach dá gcuspóir; agus do dhéanamh socrú i dtaobh nithe gaolmhara.

An Teachta Nollaig Mac an Charraig a thug isteach,
17 Bealtaine, 2016

Central Bank (Supervision and Enforcement)
(Amendment) Bill 2016

BILL

(as initiated)

entitled

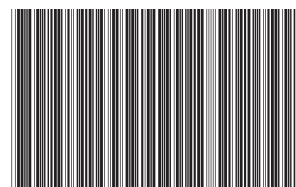
An Act to amend sections 49 and 51 of the Central Bank (Supervision and Enforcement) Act 2013 to ensure the powers exercised by the Central Bank of Ireland to make regulations, conferred by the Central Bank (Supervision and Enforcement) Act 2013 are fit for purpose; and to provide for related matters.

Introduced by Deputy Noel Rock,
17th May, 2016

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