



SEANAD ÉIREANN

**BILLE NA GCUIDEACHTAÍ (CUNTASAÍOCHT), 2016
COMPANIES (ACCOUNTING) BILL 2016**

**LEASUITHE TUARASCÁLA
REPORT AMENDMENTS**

SEANAD ÉIREANN

BILLE NA GCUIDEACHTAÍ (CUNTASAÍOCHT), 2016 —AN TUARASCÁIL

COMPANIES (ACCOUNTING) BILL 2016 —REPORT

Leasuithe Amendments

**Government amendments are denoted by an asterisk*

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

“(f) section 363;”.

—*Senators David Norris, Victor Boyhan.*

2. In page 47, lines 1 and 2, to delete “, in so far as it relates to subsection (2)(a)(iii) of section 1274 of the Principal Act,”.

—*Senators Aidan Davitt, Diarmuid Wilson.*

3. In page 60, between lines 21 and 22, to insert the following:

“**92.** Section 599 of the Principal Act is amended by the substitution of the following for subsection (4)(c)—

“(c) whether an action of the related company or of any subsidiary of the related company resulted in liquidation;

(d) whether the directors of the company demonstrated that they fulfilled their duties to work in the best interest of the company or of a related company;

(e) whether the directors of the company distinguished at all times between the best interests of the company and those of any related company;

(f) whether the creditors of the primary company were led to believe that related companies stood behind the company;

(g) where a group structure enabled a company with assets insufficient to meet its liabilities to trade while using assets belonging to a related company, whether the structure was calculated unfairly to defeat the interests of creditors in a winding up or to impose any liabilities on the Exchequer or other public funds;

(h) the effect which such order would be likely to have on the creditors of the related company concerned.”.”.

—*Senator Alice-Mary Higgins, Lynn Ruane.*

4. In page 67, after line 31, to insert the following:

“**102.** The Minister will, produce and publish a report to be laid before both Houses of the Oireachtas containing the recommendation of the Company Law Review Group in relation to the Companies Act 2014 within eight months of the enactment of this Bill, including intended actions to be taken by the department.”.

—*Senator Alice-Mary Higgins, Lynn Ruane.*