



**An Bille um an Údarás Rialála Seirbhísí Maoine (Leasú) (Trédhearcacht
Imthairiscintí), 2017**

**Property Services Regulatory Authority (Amendment) (Bidding Transparency)
Bill 2017**

Mar a tionscnaíodh

As initiated



**AN BILLE UM AN ÚDARÁS RIALÁLA SEIRBHÍSÍ MAOINE (LEASÚ)
(TRÉDHEARCACHT IMTHAIRISCINTÍ), 2017
PROPERTY SERVICES REGULATORY AUTHORITY (AMENDMENT) (BIDDING
TRANSPARENCY) BILL 2017**

Mar a tionscnaíodh

As initiated

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ACT REFERRED TO

Property Services (Regulation) Act 2011 (No. 40)



**AN BILLE UM AN ÚDARÁS RIALÁLA SEIRBHÍSÍ MAOINE (LEASÚ)
(TRÉDHEARCACHT IMTHAIRISCINTÍ), 2017
PROPERTY SERVICES REGULATORY AUTHORITY (AMENDMENT) (BIDDING
TRANSPARENCY) BILL 2017**

Bill

5

entitled

An Act to enhance and expedite the transparency of the bidding process during the sale of land other than by auction.

Be it enacted by the Oireachtas as follows:

Definitions

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1. In this Act—

“Authority” means the Property Services Regulatory Authority as established by the Property Services (Regulation) Act 2011;

“licensee” has the same meaning as it has in the Property Services (Regulation) Act 2011.

Amendment of section 61 of Property Services (Regulation) Act 2011

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2. The Property Services (Regulation) Act 2011 is amended by the substitution of the following for section 61:

- “61. (1) Without prejudice to the generality of regulations made under section 46, where land is offered for sale, other than by auction, by a licensee who is a property services employer or an independent contractor (including, in the case of a property services employer, the provision of such offer by a principal officer or employee of the property services employer) the licensee shall retain a record in the specified form for a period of not less than 6 years, of all offers received by the licensee, including conditional acceptances, in respect of the sale. 20
- (2) Subject to (1) the Authority shall within 10 days upon receipt of a complaint, subject to section 63(2) in relation to the sale of land other than by auction, confirm in writing to the complainant the existence but not the individual details of other prospective purchasers, the date, level and any relevant conditions of their offer. 25
- (3) Failure by a licensee who is a property services employer or an independent contractor (including, in the case of a property services employer, the provision of such offer by a principal officer or employee of the property services employer) to provide such information to the Authority within the stated timeframe shall be 30
- 35

subjected to a class A fine.

- (4) This section shall not prejudice complaints or investigations undertaken under Part 7 of this Act.”.

Short title and commencement

3. (1) This Act may be cited as the Property Services Regulatory Authority (Amendment) (Bidding Transparency) Act 2017. 5
- (2) This Act shall come into operation on such day as may be fixed by order of the Minister for Justice and Equality.

An Bille um an Údarás Rialála Seirbhísí
Maoine (Leasú) (Trédhearcacht
Imthairiscintí), 2017

BILLE

(mar a tionscnaíodh)

dá ngairtear

Acht d'fheabhsú agus do luathú thrédhearcacht an
phróisis imthairisceana le linn talamh a dhiol ar
shlí seachas ar ceant.

*An Teachta Barry Cowen a thug isteach,
21 Samhain, 2017*

Property Services Regulatory Authority
(Amendment) (Bidding Transparency) Bill
2017

BILL

(as initiated)

entitled

An Act to enhance and expedite the transparency of
the bidding process during the sale of land other
than by auction.

*Introduced by Deputy Barry Cowen,
21st November, 2017*

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