



SEANAD ÉIREANN

**AN BILLE UM RÁTHAÍOCHT CHREIDMHEASA (LEASÚ),
2020**

CREDIT GUARANTEE (AMENDMENT) BILL 2020

**LEASUITHE COISTE
COMMITTEE AMENDMENTS**

SEANAD ÉIREANN

AN BILLE UM RÁTHAÍOCHT CHREIDMHEASA (LEASÚ), 2020 —AN COISTE

CREDIT GUARANTEE (AMENDMENT) BILL 2020 —COMMITTEE STAGE

Leasuithe Amendments

**Government amendments are denoted by an asterisk*

SECTION 5

1. In page 5, between lines 10 and 11, to insert the following:

“(5) Where banking profits arise from loans guaranteed by the Minister under this Act, no more than 20 per cent of such profits shall be eligible for exemption from taxation under the Deferred Tax Assets scheme.”.

—*Senator Alice-Mary Higgins.*

SECTION 7

2. In page 5, between lines 32 and 33, to insert the following:

“Report on Credit Guarantees

7. (1) The Minister shall, within eight months of the commencement of this Act, prepare, in consultation with the Minister for Finance and the Minister for Public Expenditure and Reform, a report to consider:
- (a) the role played by the State through credit guarantees under this Act and the Act of 2012;
 - (b) the risk absorbed by the State through credit guarantees under this Act and the Act of 2012; and
 - (c) the implications of credit guarantees for future public policy in relation to the banking sector, including options in relation to the use of Deferred Tax Assets.
- (2) The report, referred to in *subsection (1)*, shall be published within 12 months of the commencement of this Act and laid before both Houses of the Oireachtas.”.

—*Senator Alice-Mary Higgins.*