



An Bille um Laghdú Cíos, 2023
Rent Reduction Bill 2023

Meabhrán Miniúcháin
Explanatory Memorandum



AN BILLE UM LAGHDÚ CÍOSA, 2023
RENT REDUCTION BILL 2023

EXPLANATORY MEMORANDUM

Purpose of the Bill

The purpose of the Bill is to amend the Residential Tenancies Act 2004 to reduce rents to affordable levels by limiting them to a maximum of a quarter of median monthly household income and to establish a National Rent Authority for this purpose. Luxury accommodation is excluded.

Provisions of the Bill

Section 1 contains the standard clause setting out terms used in the Bill.

Section 2 amends the Residential Tenancies Act 2004 to limit rents on dwellings to a maximum of a quarter of local or national median monthly household income, whichever is the lower and based on the relevant household size. This is to be determined by a new National Rent Authority established in section 3. This will apply immediately to new tenancies and to existing tenancies within 12 months of the Act coming into force. Luxury accommodation is excluded.

Section 3 establishes a new National Rent Authority composed of tenant and employee representatives. This will have responsibility for: ascertaining local and national median monthly household income based on the latest Census data in order to fix maximum rents; setting maximum household sizes for different categories of rented accommodation; and designating the category of luxury accommodation. This can account for no more than five percent of the rental housing stock in any local area at any time.

Section 4 provides for the Bill, when enacted, to enter into force within 90 days of being promulgated by the President.

*Paul Murphy, TD, Richard Boyd Barrett, TD, Bríd Smith, TD,
Gino Kenny, TD, Mick Barry, TD,
Aibreán, 2023.*

