



DÁIL ÉIREANN

AN BILLE UM ATHBHREITHNIÚ CREIDMHEASA, 2024 CREDIT REVIEW BILL 2024

LEASUITHE COISTE COMMITTEE AMENDMENTS

DÁIL ÉIREANN

AN BILLE UM ATHBHREITHNIÚ CREIDMHEASA, 2024 —ROGHCHOISTE

CREDIT REVIEW BILL 2024 —SELECT COMMITTEE

Leasuithe Amendments

SECTION 2

1. In page 5, line 28, to delete “*section 20*” and substitute “*sections 20, 21, 25 to 30 and 32*”.

—An Tánaiste agus Aire Airgeadais.

2. In page 6, line 37, to delete “an amount not greater than the prescribed amount” and substitute the following:

“an amount not less than the prescribed minimum amount and not greater than the prescribed maximum amount”.

—An Tánaiste agus Aire Airgeadais.

3. In page 7, to delete lines 4 to 12.

—An Tánaiste agus Aire Airgeadais.

4. In page 7, line 15, after “2013” to insert the following:

“, other than a credit union registered as such under the Credit Union Act 1997 or deemed to be so registered by virtue of section 5(3) of that Act”.

—An Tánaiste agus Aire Airgeadais.

5. In page 7, to delete lines 22 and 23 and substitute the following:

“ “Guidelines” means Guidelines Issued Under Section 210(1) of the National Asset Management Agency Act 2009 Regarding Lending Practices and Procedures and Relating to the Review of Decisions of Participating Institutions to Refuse Credit Facilities (S.I. No. 127 of 2010);”.

—An Tánaiste agus Aire Airgeadais.

6. In page 7, to delete lines 24 and 25.

—An Tánaiste agus Aire Airgeadais.

7. In page 7, to delete line 29 and substitute the following:

“ “prescribed maximum amount” means an amount prescribed by the Minister under

[SECTION 2]

paragraph (b) of section 3(1);*

“prescribed minimum amount” means an amount prescribed by the Minister under *paragraph (a) of section 3(1)*;*”.

—An Tánaiste agus Aire Airgeadais.

[*This is a reference to a section proposed to be inserted by amendment No. 9.]

8. In page 8, line 6, after “ “relevant person” ” to insert “in *subsection (1)*”.

—An Tánaiste agus Aire Airgeadais.

SECTION 3

9. In page 8, between lines 16 and 17, to insert the following:

“Prescribed minimum and maximum amounts

3. (1) Subject to *subsections (2), (3) and (4)*, the Minister shall, for the purposes of the definition of “credit facility” in *section 2*, prescribe—
- (a) a minimum amount, and
 - (b) a maximum amount.
- (2) An amount prescribed under *paragraph (a) of subsection (1)* shall be not less than €1,000.
- (3) An amount prescribed under *paragraph (b) of subsection (1)* shall be not greater than €5,000,000.
- (4) In prescribing an amount under *paragraph (a) or (b) of subsection (1)*, the Minister shall have regard to—
- (a) the level of demand by borrowers for credit of amounts ranging between the amount proposed to be prescribed under *paragraph (a) of subsection (1)* and the amount proposed to be prescribed under *paragraph (b) of subsection (1)* and the extent to which such demand is being met,
 - (b) the importance to borrowers and the economy of the State of borrowers being able to obtain credit of amounts ranging between the amount proposed to be prescribed under *paragraph (a) of subsection (1)* and the amount proposed to be prescribed under *paragraph (b) of subsection (1)*,
 - (c) the amounts of credit being provided to borrowers and any trends in the amounts so provided,
 - (d) the economic conditions prevailing in the market for provision of credit to borrowers, and
 - (e) the need to ensure the effective and efficient use of resources available to the Service.”.

—An Tánaiste agus Aire Airgeadais.

[Acceptance of this amendment involves the deletion of section 3 of the Bill.]

[SECTION 3]

10. In page 8, between lines 16 and 17, to insert the following:

“Report on level of cooperation from banking sector

3. The Minister shall, within 3 months of the passing of this Act, prepare and lay before Dáil Éireann a report on the level of cooperation from the banking sector in terms of adopting the recommendations made by the Credit Review Service.”.

—Pearse Doherty.

11. In page 8, between lines 16 and 17, to insert the following:

“Report on increasing reliance of SMEs on non-banking sector for finance

3. The Minister shall, within 3 months of the passing of this Act, prepare and lay before Dáil Éireann a report on the increasing reliance of SMEs on the non-banking sector for finance and the impact this has on the role of the Credit Review Office.”.

—Pearse Doherty.

12. In page 8, between lines 16 and 17, to insert the following:

“Report on performance of banking sector in providing affordable and suitable finance to SME sector

3. The Minister shall, within 3 months of the passing of this Act, prepare and lay before Dáil Éireann a report on the performance of the banking sector in providing affordable and suitable finance to the SME sector making specific reference to the driving causes of the contraction in the bank credit lending levels.”.

—Pearse Doherty.

13. In page 8, between lines 16 and 17, to insert the following:

“Report on potential benefits of increasing appeals ceiling

3. The Minister shall, within 3 months of the passing of this Act, prepare and lay before Dáil Éireann a report on the potential benefits of increasing the appeals ceiling currently applied by the Credit Review Office.”.

—Pearse Doherty.

SECTION 6

14. In page 9, to delete lines 24 and 25 and substitute the following:

- “(a) Guidelines Issued Under Section 210(1) of the National Asset Management Agency Act 2009 Regarding Lending Practices and Procedures and Relating to the Review of Decisions of Participating Institutions to Refuse Credit Facilities (S.I. No. 127 of 2010);”.

—An Tánaiste agus Aire Airgeadais.

[SECTION 7]

SECTION 7

15. In page 9, lines 32 and 33, to delete “Minister for Public Expenditure, National Development Plan Delivery and Reform” and substitute “Minister for Public Expenditure, Infrastructure, Public Service Reform and Digitalisation”.

—An Tánaiste agus Aire Airgeadais.

SECTION 9

16. In page 10, lines 12 and 13, to delete “Minister for Public Expenditure, National Development Plan Delivery and Reform” and substitute “Minister for Public Expenditure, Infrastructure, Public Service Reform and Digitalisation”.

—An Tánaiste agus Aire Airgeadais.

SECTION 11

17. In page 11, lines 25 and 26, to delete “Minister for Public Expenditure, National Development Plan Delivery and Reform” and substitute “Minister for Public Expenditure, Infrastructure, Public Service Reform and Digitalisation”.

—An Tánaiste agus Aire Airgeadais.

SECTION 15

18. In page 14, lines 8 and 9, to delete “Minister for Public Expenditure, National Development Plan Delivery and Reform” and substitute “Minister for Public Expenditure, Infrastructure, Public Service Reform and Digitalisation”.

—An Tánaiste agus Aire Airgeadais.

19. In page 14, line 14, to delete “Minister for Public Expenditure, National Development Plan Delivery and Reform” and substitute “Minister for Public Expenditure, Infrastructure, Public Service Reform and Digitalisation”.

—An Tánaiste agus Aire Airgeadais.

20. In page 14, lines 20 and 21, to delete “Minister for Public Expenditure, National Development Plan Delivery and Reform” and substitute “Minister for Public Expenditure, Infrastructure, Public Service Reform and Digitalisation”.

—An Tánaiste agus Aire Airgeadais.

21. In page 14, lines 24 and 25, to delete “Minister for Public Expenditure, National Development Plan Delivery and Reform” and substitute “Minister for Public Expenditure, Infrastructure, Public Service Reform and Digitalisation”.

—An Tánaiste agus Aire Airgeadais.

SECTION 16

22. In page 15, lines 12 and 13, to delete “Minister for Public Expenditure, National Development Plan Delivery and Reform” and substitute “Minister for Public Expenditure, Infrastructure, Public Service Reform and Digitalisation”.

—An Tánaiste agus Aire Airgeadais.

[SECTION 16]

23. In page 15, lines 24 and 25, to delete “Minister for Public Expenditure, National Development Plan Delivery and Reform” and substitute “Minister for Public Expenditure, Infrastructure, Public Service Reform and Digitalisation”.

—An Tánaiste agus Aire Airgeadais.

24. In page 15, lines 32 and 33, to delete “such person, and determined in such manner, as may be specified in the scheme” and substitute the following:

“the Minister who shall refer it to the Minister for Public Expenditure, Infrastructure, Public Service Reform and Digitalisation, whose decision shall be final”.

—An Tánaiste agus Aire Airgeadais.

25. In page 15, to delete lines 34 to 36.

—An Tánaiste agus Aire Airgeadais.

26. In page 15, lines 42 and 43, to delete “Minister for Public Expenditure, National Development Plan Delivery and Reform” and substitute “Minister for Public Expenditure, Infrastructure, Public Service Reform and Digitalisation”.

—An Tánaiste agus Aire Airgeadais.

SECTION 17

27. In page 16, lines 15 and 16, to delete “Minister for Public Expenditure, National Development Plan Delivery and Reform” and substitute “Minister for Public Expenditure, Infrastructure, Public Service Reform and Digitalisation”.

—An Tánaiste agus Aire Airgeadais.

28. In page 16, line 19, to delete “Minister for Public Expenditure, National Development Plan Delivery and Reform” and substitute “Minister for Public Expenditure, Infrastructure, Public Service Reform and Digitalisation”.

—An Tánaiste agus Aire Airgeadais.

SECTION 18

29. In page 16, line 24, to delete “Minister for Public Expenditure, National Development Plan Delivery and Reform” and substitute “Minister for Public Expenditure, Infrastructure, Public Service Reform and Digitalisation”.

—An Tánaiste agus Aire Airgeadais.

30. In page 16, lines 27 and 28, to delete “Minister for Public Expenditure, National Development Plan Delivery and Reform” and substitute “Minister for Public Expenditure, Infrastructure, Public Service Reform and Digitalisation”.

—An Tánaiste agus Aire Airgeadais.

SECTION 26

31. In page 21, to delete lines 30 to 33 and substitute the following:

“(i) the date on which the borrower receives the offer to enter into the credit facility agreement or alternative arrangement, as the case may be,

[SECTION 26]

(ii) subject to *subparagraph (iii)*, expiry of the period of 15 working days referred to in *paragraph (b)* of the definition of “constructive refusal” in *section 2*, or

(iii) where a notice referred to in *paragraph (b)(ii)* of the definition of “constructive refusal” in *section 2* has been given to the applicant, expiry of the period referred to in the notice.”.

—An Tánaiste agus Aire Airgeadais.

32. In page 22, line 2, after “application” to insert “for review”.

—An Tánaiste agus Aire Airgeadais.

33. In page 22, line 4, after “application” to insert “for review”.

—An Tánaiste agus Aire Airgeadais.

34. In page 22, line 18, after “was” to insert “previously”.

—An Tánaiste agus Aire Airgeadais.

35. In page 23, line 13, to delete “recommendation” and substitute “decision”.

—An Tánaiste agus Aire Airgeadais.

36. In page 23, line 15, after “specify,” to insert the following:

“acknowledging the decision and, in the case of a recommendation under *paragraph (b)* or *(c)* of *subsection (12)*, informing the Service”.

—An Tánaiste agus Aire Airgeadais.

37. In page 23, line 16, to delete “the” where it secondly occurs and substitute “that”.

—An Tánaiste agus Aire Airgeadais.

SECTION 27

38. In page 23, line 25, after “person” to insert “concerned”.

—An Tánaiste agus Aire Airgeadais.

39. In page 23, line 26, to delete “for review”.

—An Tánaiste agus Aire Airgeadais.

40. In page 23, line 29, after “application” to insert “for review”.

—An Tánaiste agus Aire Airgeadais.

41. In page 23, line 38, to delete “before”.

—An Tánaiste agus Aire Airgeadais.

42. In page 24, line 1, to delete “in the case of a credit decision made by a credit institution,” and substitute “more than 30 days before”.

—An Tánaiste agus Aire Airgeadais.

[SECTION 27]

43. In page 24, line 4, after “prescribed” to insert “by regulations”.

—An Tánaiste agus Aire Airgeadais.

44. In page 24, line 4, after “*section 2(2)*,” to insert “before”.

—An Tánaiste agus Aire Airgeadais.

SECTION 32

45. In page 26, line 34, to delete “this Act” and substitute “*Part 3* and that Part shall apply accordingly in respect of that application”.

—An Tánaiste agus Aire Airgeadais.

46. In page 26, after line 34, to insert the following:

“(3) A decision made not more than 30 days before the establishment day that, if it were made on or after the establishment day, would be a credit decision, shall be deemed to be a credit decision for the purposes of this Act.”.

—An Tánaiste agus Aire Airgeadais.

SECTION 38

47. In page 28, between lines 6 and 7, to insert the following:

“Amendment of Financial Services and Pensions Ombudsman Act 2017

38. The Financial Services and Pensions Ombudsman Act 2017 is amended—

- (a) in section 2, by the deletion of the definition of “Credit Reviewer”,
- (b) in section 44(2)(c)(i), by the substitution of “An tSeirbhís um Athbhreithniú Creidmheasa” for “the Credit Reviewer”, and
- (c) in section 50(3)(c), by the substitution of “An tSeirbhís um Athbhreithniú Creidmheasa” for “the Credit Reviewer”.

—An Tánaiste agus Aire Airgeadais.