



**An Bille um an nGníomhaireacht Chúltaca Ola
Náisiúnta (Leasú), 2026
National Oil Reserves Agency (Amendment) Bill 2026**

*Meabhrán Miniúcháin
Explanatory Memorandum*



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EXPLANATORY MEMORANDUM

The Bill amends the National Oil Reserves Agency Act 2007, to provide for a reduction in the Petroleum Product Levy, more commonly known as the NORA Levy. The NORA levy is a charge of 2 cent per litre applied to most petroleum products sold in the market, for the purpose of funding the operations of the National Oil Reserves Agency and the Climate Action Fund. The levy will now be reduced to a nominal amount, with the reduction to come into effect from 1 April 2026, and being in place until 1 June 2026. There is also a provision giving functions to the Minister for Climate, Energy and the Environment to amend this time period by way of Ministerial Order at a later date, if required.

This levy reduction will assist in easing the financial impact of energy price inflation. It should be noted that NORA has a significant financial reserve and that this temporary levy reduction will not impact on its ability to carry out its functions.

The reduction in the NORA levy for a two-month period is estimated to result in a reduction of levy income accruing to NORA of c.€20m. NORA is not funded by the Exchequer. It is funded by a 2 cent per litre levy paid by consumers. Consequently, there is no Exchequer cost.

*An Roinn Aeráide, Fuinnimh agus Comhshaoil,
Márta, 2026.*

