

## **Connacht Tribune**

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### **Fitzmaurice astonished at change in Minister of State Canney**

Independent Deputy Michael Fitzmaurice told the Dáil he did not know what has happened to Minister of State Séan Canney who is “absolutely not the same person” he knew two years ago.

Deputy Fitzmaurice was responding to the Minister of State’s speech in which he opposed Sinn Féin legislation which would require financial institution to obtain the consent of borrowers before selling their mortgage to a vulture fund.

“Perhaps Ministers of State are reeled out, the senior civil servants hand them a page and they must read out whatever BS is on it,” he said. “He is absolutely not the same person I knew two years ago, when we sat in front of the Minister at a table. I spent about 80 days up and down the road for all the good it did me. The first thing that was agreed with the officials of the Minister at the time, Deputy Noonan, was that before any bank could go to the courts about someone in a distressed mortgage, a split mortgage or mortgage-to-rent would have to be offered in the first two days. Have we seen this since? Absolutely not.”

Deputy Fitzmaurice said the former Minister, Michael Noonan, put it on the record, and there was no doubt about it from what he had heard from the Minister and the Taoiseach during the debate on the Bill, that they are lovers of vulture funds.

“That is a sad thing,” he said. “I heard what came out in the report tonight, and I do not think the Minister of State, Deputy Canney, believes the stuff he read out, that vultures are better. Let us be very clear. If a bank sells on a mortgage, a vulture will not offer the borrower a split mortgage. That is the bottom line. Let no one cod themselves. They look for a demand of money. Yes, a borrower who has one house and who is willing to get the hell out of it will probably get a write-down if the loan is bigger than the house is worth. This option is not very freely available to people with young families. This is what we are saying to the people. There does not seem to be any sympathy at all or any attempt to do anything about this.”

“We seem to have this psyche,” he continued, “that whatever the ECB, the Central Bank and the Department of Finance say goes, that the banking sector must be left tax free and make plenty of money, that anything that looks dodgy will be sold on to someone else outside of this country, and that our country must be owned by foreigners. We are more concerned about this than looking after men, women and children in our own country. What is going on is deplorable.”

### **Ó Cúiv calls for reform of commercial rates system**

A new commercial rates system that does not only take into account space but also usage, was called for by Fianna Fáil Deputy Eamon Ó Cúiv.

Speaking on the new Local Government (Rates) Bill, he said that when he checked, only 20% of the total income from the rates in Galway is from hospitality. This included accommodation, pubs and restaurants.

“At the time utilities were a huge percentage of the rate in the county,” he said. “The bigger factories in around the edge of Galway were very substantial rate payers. I have never really had very productive factories that work 52 weeks a year and, in some cases, do three shifts a day come to me about the rates being a big issue. Even where I live, the local businesses with that kind of activity - nobody likes any payment - would put rates at the top of the agenda but hospitality keeps coming at me. It becomes much more accentuated in rural areas.”

There are very few rural pubs, he said, unless they have a good restaurant and a very good location, that open seven days a week, 12 hours a day. If they are open, they are serving two or three customers who are drinking a pint. Their function rooms, which might be two thirds of their space, are empty 90% of the time. “It always seems to me that surely something can be done to say the present system is inequitable for certain target groups,” he said.

Even worse are the areas that only have a tourist season from April to November, he said. “Do we have any idea or has any study been done on what percentage rates typically are of the turnover of different types of businesses in different types of area? We should get the scientific knowledge and then rewrite the criteria on which the evaluation of rates is based. I am not talking so much about the Bill. It has a big effect because one cannot pay what one does not have. We should see what can be done to make it more equitable and affordable because the last thing we need are empty buildings.”