

*Dé Máirt, 3 Márta, 2009*

*Tuesday, 3rd March, 2009*

2.30 p.m.

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**GNÓ COMHALTAÍ PRÍOBHÁIDEACHA  
PRIVATE MEMBERS' BUSINESS**

*Fógra i dtaobh leasú ar Thairscint : Notice of Amendment to Motion*

**53.** “That Dáil Éireann:

recognises that:

- the current Government strategy for restoring the public finances, the banking system and wider economy has failed to secure public support or international confidence, and that both the Irish public and international financial markets funding the banking system and our Government are losing patience;
- unless we urgently take new measures to stop Government borrowing from spiralling out of control, other measures to support our struggling small businesses, exporters and job seekers will have little effect; and
- the Government no longer has the luxury of the time needed for the long consultation processes by advisory groups before taking further decisions on public spending, reform and taxation in 2010;

calls on Government to introduce a new budget for 2009 as a matter of urgency that:

- sets out specific measures to substantially cut the €40 billion Government borrowing requirement for 2009 and 2010 that is being forecast by most commentators;
- is ambitious, wide ranging and comprehensive in its scope;
- is fair in its execution by showing what role is being played by all groups in society, particularly those who are in the best position to contribute more;
- offers radical reforms to our budgetary system to squeeze out waste and poor value for money; and
- looks not just at spending cuts but at additional tax and other revenue raising measures that can drag our public finances back under control.” — *Richard Bruton, Enda Kenny, Bernard Allen, James Bannon, Seán Barrett, Pat Breen, Ulick Burke, Catherine Byrne, Joe Carey, Deirdre Clune, Paul Connaughton, Noel J. Coonan, Simon Coveney, Seymour Crawford, Michael Creed, Lucinda Creighton, Michael D'Arcy, John Deasy, Jimmy Deenihan, Andrew Doyle, Bernard J. Durkan, Damien English, Olwyn Enright, Frank Feighan, Charles Flanagan, Terence Flanagan, Brian Hayes, Tom Hayes, Phil Hogan, Paul Kehoe, Pádraic McCormack, Shane McEntee,*

*Dinny McGinley, Joe McHugh, Olivia Mitchell, Denis Naughten, Dan Neville, Michael Noonan, Kieran O'Donnell, Fergus O'Dowd, Jim O'Keeffe, John O'Mahony, John Perry, James Reilly, Michael Ring, Alan Shatter, Tom Sheahan, P. J. Sheehan, David Stanton, Billy Timmins, Leo Varadkar.*

*Leasú:*

*Amendment:*

1. To delete all words after “Dáil Éireann” and substitute the following:

- “ — commends the Government for its continued vigilance and management of the economy and public finances which has enabled Ireland to meet the current difficult economic challenges from a position of relative strength;
- notes that Budget 2009 announced measures designed to raise almost €2 billion in additional taxation in 2009;
- notes that the Addendum to the Irish Stability Programme Update published on 9 January last outlined a 5 year framework for the restoration of sustainability in the public finances over the medium term;
- endorses the action taken by the Government in line with the Addendum through the introduction of further measures to secure up to €2 billion in expenditure savings in 2009 consistent with the framework for a Pact for Stabilisation, Social Solidarity and Economic Renewal which was agreed with the social partners;
- acknowledges, in order to stabilise and restore the current budget to surplus by 2013, the importance of ensuring the implementation of the measures already announced and of those required over the years out to 2013, with particular emphasis on the period out to end-2011;
- notes the disappointing end-February exchequer returns and the need to ensure that the General Government deficit in 2009 does not worsen from the previously forecast 9½% of GDP;
- notes the Government decision today to announce further necessary measures by the end of this month to ensure the stabilisation and sustainability of the public finances;
- endorses the Government’s ongoing action in support of the country’s banking system including the recapitalisation of the two main banks which will facilitate increased access to funding for SMEs and for first-time home buyers as well as offering protections for existing homeowners in arrears;
- notes the need for the introduction of important reforms to financial regulation in Ireland which will secure confidence in the banking system through the introduction of new standards of banking regulation and corporate governance, will restore Ireland’s international reputation and will reposition the country’s regulatory system; and
- endorses the Government actions to reorientate and refocus the economy towards innovative and export-led growth through the promotion of policies and actions set out in ‘Building on Ireland’s Smart Economy: A Framework for Sustainable Economic Renewal’.” — *An tAire Airgeadais.*