



**AN BILLE UM FHORAIS CHREIDMHEASA (TACAÍOCHT
AIRGEADAIS) (LEASÚ) 2009
CREDIT INSTITUTIONS (FINANCIAL SUPPORT)
(AMENDMENT) BILL 2009**

*Mar a tionscnaíodh
As initiated*

ARRANGEMENT OF SECTIONS

Section

1. Interpretation.
 2. Citation and commencement.
 3. Investigation by Director of Corporate Enforcement.
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ACTS REFERRED TO

Companies Acts 1963 to 2003

Corporate Law Enforcement Act

2001, No. 28

Credit Institutions (Financial Support) Act 2008

2008, No. 45



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ACT TO MAKE PROVISION FOR THE APPOINTMENT BY
THE MINISTER OF FINANCE OF THE DIRECTOR OF
CORPORATE ENFORCEMENT TO INVESTIGATE ANY
MATTER RELATING TO THE OPERATION OF A CRE-
DIT INSTITUTION WHICH IS NOT INCORPORATED
UNDER THE COMPANIES ACTS AND TO PROVIDE
FOR RELATED MATTERS.

BE IT ENACTED BY THE OIREACHTAS AS FOLLOWS:

1.—In this Act—

Interpretation.

“relevant credit institution” means a credit institution which has been specified by order of the Minister under Section 6 (1) of the Principal Act;

“the Director” means the Director of Corporate Enforcement established under the Corporate Law Enforcement Act 2001;

“the Minister” means the Minister for Finance;

“the Principal Act” means the Credit Institutions (Financial Support) Act 2008.

2.—(1) This Act may be cited as the Credit Institutions (Financial Support) (Amendment) Act 2009.

Citation and commencement.

(2) This Act and the Principal Act shall be collectively cited.

(3) This Act shall commence on such day as the Minister may prescribe by regulations made under the Principal Act, as amended by this Act.

3.—After Section 8 of the Principal Act insert the following new Section 9:

Investigation by Director of Corporate Enforcement.

“9.—(1) Where it appears to the Minister that there is a matter of urgent public importance arising in relation to the

affairs of a relevant credit institution, which is not a company incorporated under the Companies Acts 1963 to 2003, and which merits further investigation, he may ask the Director to conduct an investigation in relation to such matters as the Minister may direct, and to report to him in relation to the matters under investigation with specific recommendations. 5

(2) For the purposes of such an investigation and in circumstances where the relevant credit institution is of the type described at *subsection (1)*, the Director shall have such investigative powers available to him as if the relevant credit institution was a company incorporated under the Companies Acts 1963 to 2003. 10

(3) The report of the investigation shall be presented to the Minister.

(4) The Director shall be indemnified by the Minister in respect of any investigations that are carried out pursuant to this Section.” 15