



STATUTORY INSTRUMENTS.

S.I. No. 125 of 2010

FINANCIAL MEASURES (MISCELLANEOUS PROVISIONS) ACT 2009
(NATIONAL UNIVERSITY OF IRELAND, GALWAY OLLSCOIL NA
HÉIREANN, GALLIMH) TRANSFER ORDER 2010

(Prn. A10/0435)

FINANCIAL MEASURES (MISCELLANEOUS PROVISIONS) ACT 2009
(NATIONAL UNIVERSITY OF IRELAND, GALWAY OLLSCOIL NA
HÉIREANN, GALLIMH) TRANSFER ORDER 2010

I, BATT O'KEEFFE, Minister for Education and Science, with the consent of the Minister for Finance, in exercise of the powers conferred on me by section 5 of the Financial Measures (Miscellaneous Provisions) Act 2009 (No. 14 of 2009), hereby make the following Order:

1. This Order may be cited as the Financial Measures (Miscellaneous Provisions) Act 2009 (National University of Ireland, Galway Ollscoil na hÉireann, Gallimh) Transfer Order 2010.

2. In this Order—

“Act” means the Financial Measures (Miscellaneous Provisions) Act 2009 (No. 14 of 2009);

“Scheme” means the National University of Ireland, Galway Ollscoil na hÉireann, Gallimh (Closed) Pension Scheme 2010 (S.I. No. 98 of 2010); and

“University” means the National University of Ireland, Galway Ollscoil na hÉireann, Gallimh.

3. The date of effect of this Order is 31 March 2010.

4. This Order applies to the National University of Ireland, Galway Ollscoil na hÉireann, Gallimh (Closed) Pension Scheme 2010.

5. (1) Before the date of effect of this Order, the University shall cause a bank account (in this Order referred to as the “Transfer Order Account”), to be established.

(2) After the establishment of the Transfer Order Account and before the date of effect, the University shall transfer from the pension funds of the Scheme to that account sufficient monies to meet the estimated liabilities of the pension funds of the Scheme which fall due for payment after the date of effect, the reasonable cost of a valuation to be carried out under Section 10(3)(a) of the Act and any other costs, which have been approved by the Minister for Education and Science with the consent of the Minister for Finance, incurred in effecting the transfer.

(3) The University shall ensure that sufficient monies are transferred to the Transfer Order Account to satisfy the liabilities and other costs referred to in paragraph (2).

*Notice of the making of this Statutory Instrument was published in
“Iris Oifigiúil” of 26th March, 2010.*

(4) In calculating the amount required to be transferred under paragraph (2), the University shall take into account employer and employee contributions or other receivables payable but not yet paid to the pension funds of the Scheme in respect of the period prior to the date of effect.

(5) The University may authorise payments from the Transfer Order Account to meet the liabilities and other costs referred to in paragraph (2) and shall lodge contributions and other receivables referred to in paragraph (4) to the Transfer Order Account.

(6) When the University is satisfied that all liabilities and other costs under paragraph (2) have been paid from the Transfer Order Account and all contributions and other receivables referred to in paragraph (4) have been lodged to that account, the University shall prepare a final statement in respect of the Transfer Order Account, remit any balance to the Reserve Fund, close the account and submit a copy of the final statement to the Minister for Education and Science, the Minister for Finance and the Commission.

6. As soon as may be after the date of effect, the University shall cause final accounts of the pension funds of the Scheme to be prepared and shall have those accounts audited.



GIVEN under my Official Seal,
18 March 2010.

BATT O'KEEFFE,
Minister for Education and Science.

The Minister for Finance consents to the making of the foregoing Order.



GIVEN under the Official Seal of the Minister for Finance,
24 March 2010.

BRIAN LENIHAN,
Minister for Finance.

EXPLANATORY NOTE

(This note is not part of the instrument and does not purport to be a legal interpretation).

This Order is made under Section 5 of the Financial Measures (Miscellaneous Provisions) Act 2009. Under Section 6 of that Act, the assets of the fund of the National University of Ireland, Galway Ollscoil na hÉireann, Gallimh (Closed) Pension Scheme are transferred to the National Pensions Reserve Fund on the date this Order takes effect — 31 March 2010.

BAILE ÁTHA CLIATH
ARNA FHOILSIÚ AG OIFIG AN tSOLÁTHAIR
Le ceannach díreach ón
OIFIG DHÍOLTA FOILSEACHÁN RIALTAIS,
TEACH SUN ALLIANCE, SRÁID THEACH LAIGHEAN, BAILE ÁTHA CLIATH 2,
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