



Number 46 of 1997

**SCIENTIFIC AND TECHNOLOGICAL EDUCATION
(INVESTMENT) FUND ACT, 1997**

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[No. 46.] *Scientific and Technological* [1997.]
Education (Investment) Fund Act,
1997.

Acts Referred to

Higher Education Authority Act, 1971	1971, No. 22
National Treasury Management Agency Act, 1990	1990, No. 18
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Universities Act, 1997	1997, No. 24



Number 46 of 1997

**SCIENTIFIC AND TECHNOLOGICAL EDUCATION
(INVESTMENT) FUND ACT, 1997**

AN ACT TO MAKE AVAILABLE FURTHER FINANCIAL RESOURCES FOR THE PROVISION OF EDUCATION AND VOCATIONAL TRAINING IN THE FIELDS OF SCIENCE AND TECHNOLOGY AND, FOR THAT PURPOSE, TO PROVIDE FOR THE ESTABLISHMENT OF A FUND TO BE KNOWN AS THE SCIENTIFIC AND TECHNOLOGICAL EDUCATION (INVESTMENT) FUND AND TO PROVIDE FOR RELATED MATTERS.

[24th December, 1997]

BE IT ENACTED BY THE OIREACHTAS AS FOLLOWS:

1.—(1) In this Act—

Interpretation.

“the Fund” has the meaning assigned to it by *section 2(1)*;

“institution of higher education” has the meaning assigned to it by section 1 of the Higher Education Authority Act, 1971;

“the investment account” has the meaning assigned to it by *section 2(2)(b)*;

“the Minister” means the Minister for Education and Science.

(2) In this Act—

- (a) a reference to a section is a reference to a section of this Act unless it is indicated that reference to some other enactment is intended,
- (b) a reference to a subsection or paragraph is a reference to a subsection or paragraph of the provision in which the reference occurs unless it is indicated that reference to some other provision is intended,
- (c) a reference to any enactment is a reference to that enactment as amended, extended or adopted by or under any subsequent enactment (including this Act).

2.—(1) There shall stand established, on the passing of this Act, a fund which shall be known as the Scientific and Technological Education (Investment) Fund and is in this Act referred to as “the Fund”.

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S.2 (2) The Fund shall consist of the following accounts, namely—

- (a) an account with the Office of the Paymaster General,
and
- (b) an account which shall be known as the Private Donations Investment Account and is in this Act referred to as “the investment account”,

each of which shall be operated subject to such terms and conditions as the Minister for Finance, after consultation with the Minister, may determine.

(3) As soon as may be, but not later than 3 months, after the end of the financial year, 1998, and each subsequent financial year, the Minister shall submit the accounts of the Fund to the Comptroller and Auditor General for audit and the Minister shall cause a copy of an abstract of the accounts as so audited together with a copy of the report of the Comptroller and Auditor General thereon to be laid before each House of the Oireachtas within 1 month after the receipt by the Minister of that report.

(4) Without prejudice to the functions conferred on the Minister by this section and *sections 3 and 4*, the Minister for Finance shall manage the Fund.

(5) Moneys standing to the credit of the investment account which are not, for the time being, required for the purpose of making payments out of the Fund under *section 4* shall be invested by the Minister for Finance in securities issued by the State.

(6) The Minister for Finance may from time to time at his or her discretion vary or sell any investments made by him or her under *subsection (5)*.

(7) All dividends and interest received by the Minister for Finance on investments made by him or her under *subsection (5) or (6)* and the proceeds of the sale of any such investments shall be paid into the investment account.

(8) The First Schedule to the National Treasury Management Agency Act, 1990, is hereby amended by the addition of the following paragraph after paragraph (I):

“(m) *subsections (4) to (7) of section 2 of the Scientific and Technological Education (Investment) Fund Act, 1997.*”.

Payments into the Fund.

3.—(1) The Minister shall pay into the Fund—

- (a) in the financial year, 1998, out of moneys provided by the Oireachtas, the sum of £100,000,000,
and
- (b) in the financial years, 1999 and 2000, out of moneys provided by the Oireachtas, such sums as the Minister, with the consent of the Minister for Finance, shall determine and the sums so determined shall amount in aggregate to £150,000,000.

(2) Moneys required by *subsection (1)* to be paid into the Fund shall be paid into the account of the Fund referred to in *section 2(2)(a)*.

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(3) The Minister shall pay into the Fund— S.3

- (a) the amount of any gift of moneys accepted by him or her under *section 7*,
- (b) the proceeds of the sale or other such disposal of any gift of land or other property accepted by him or her under *section 7* which is sold or otherwise disposed of under that section.

(4) Moneys required by *subsection (3)* to be paid into the Fund shall be paid into the investment account.

4.—(1) Whenever and so often as the Minister considers that it is appropriate that such a payment be made out of the Fund, the Minister may, subject to the provisions of this section, pay out of the Fund such an amount of moneys as he or she determines for the purpose of defraying, in whole or in part, capital expenditure for the purposes of, or relating to—

Payments out of the Fund.

- (a) the provision of scientific, technological or vocational education in—
 - (i) a body to which section 4(1) of the Universities Act, 1997, applies,
 - (ii) a college within the meaning of the Regional Technical Colleges Act, 1992,or
 - (iii) the Dublin Institute of Technology,
- (b) scientific, technological or vocational education and training programmes the primary objective of which is to equip the persons participating in such programmes with skills for which, in the opinion of the Minister, there is a special need,
- (c)
 - (i) the carrying out of scientific and technological research and/or development by or on behalf of a body, college or institute referred to in *paragraph (a)*,
 - (ii) the making use by or on behalf of such a body, college or institute, for commercial purposes (including by way of any process of manufacturing), of the results of any research and development aforesaid,
- (d) programmes the primary objective of which is to improve the ability of students and teachers in primary and post-primary schools to use computers and other types of information technology,
- (e) such other scientific, technological or vocational education and training programmes (howsoever established) as the Minister, with the consent of the Minister for Finance, considers appropriate.

(2) Subject to *subsection (3)*, any payment of moneys out of the Fund shall be made to the person who has incurred or will incur the capital expenditure concerned or, as the case may be, has incurred or will incur the liability to defray such expenditure.

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S.4 (3) The following provisions shall have effect in relation to a payment of moneys out of the Fund in respect of an activity carried on by or on behalf of an institution of higher education—

(a) the Minister shall consult with An tÚdarás um Ard-Oideachas (“An tÚdarás”) before making such a payment,

(b) every such payment shall be made to An tÚdarás but, immediately after the requirements imposed on that body by or under any enactment (other than this section) in relation to payments to institutions of higher education have been complied with as respects the moneys concerned, *subsection (2)* shall have effect as respects those moneys as if the duty imposed by that subsection were one expressed to be imposed on An tÚdarás.

(4) Payments shall only be made out of the Fund with the consent of the Minister for Finance.

(5) Without prejudice to the preceding provisions of this section, no payment shall be made out of the Fund in respect of an activity referred to in *paragraph (c)(ii)* of *subsection (1)* if the activity is carried on otherwise than in accordance with such guidelines as may be issued by the Minister, with the consent of the Minister for Finance, for the purposes of that paragraph and the Minister shall cause copies of the guidelines to be laid before each House of the Oireachtas within 3 months after they have been issued.

(6) For the avoidance of doubt, references in this section to capital expenditure include references to expenditure in respect of the provision of equipment of whatsoever kind.

Moneys in investment account not to be used for any other purposes.

5.—Moneys standing to the credit of the investment account shall not be used for any purposes other than those specified in this Act.

Consultation.

6.—The Minister shall, before he or she exercises his or her powers under *section 4* in any particular case—

(a) consult with the Minister for Enterprise, Trade and Employment,

and

(b) if he or she considers it appropriate to do so, also consult with—

(i) the Minister for Agriculture and Food,

(ii) the Minister for the Environment and Local Government,

(iii) the Minister for the Marine and Natural Resources,

(iv) the Minister for Public Enterprise,

(v) the Minister for Social, Community and Family Affairs,

(vi) the Minister for Tourism, Sport and Recreation,

(vii) the Minister for Health and Children,

or

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(viii) such other Ministers of the Government or other S.6
persons (including donors of gifts to which *section 7*
applies and the Irish Council for Science, Tech-
nology and Innovation, being a body of persons
established by the Minister for Enterprise, Trade and
Employment) as the Minister considers appropriate.

7.—(1) The Minister, with the consent of the Minister for Finance, Gifts.
may accept a gift of moneys, the purpose of the making of which is
to benefit the Fund, upon such trusts and conditions (if any) as may
be specified by the donor.

(2) The Minister, with the consent of the Minister for Finance,
may accept a gift of land or other property, the purpose of the mak-
ing of which is to enable the State to realise its value for the benefit
of the Fund, upon such trusts and conditions (if any) as may be speci-
fied by the donor.

(3) The Minister shall not accept a gift of moneys, land or other
property if the trusts or conditions attached to it would be inconsis-
tent with the functions of the Minister or the Minister for Finance
under this Act.

(4) The Minister shall, in such manner as he or she, with the con-
sent of the Minister for Finance, determines, sell or otherwise dis-
pose of any land or other property a gift of which has been accepted
under this section.

(5) Nothing in this section shall prejudice any power which, apart
from under this section, the Minister has to accept a gift of moneys,
land or other property.

8.—As soon as may be, but not later than 3 months, after the end Annual report.
of the financial year, 1998, and each subsequent financial year, the
Minister shall prepare a report with respect to the operation of the
Fund during that financial year and shall cause copies of the report
to be laid before each House of the Oireachtas and published.

9.—This Act may be cited as the Scientific and Technological Edu- Short title.
cation (Investment) Fund Act, 1997.