



STATUTORY INSTRUMENTS.

S.I. No. 115 of 2010

NATIONAL TREASURY MANAGEMENT AGENCY ACT 1990
(DELEGATION OF BANKING SYSTEM FUNCTIONS) ORDER 2010

(Prn. A10/0420)

NATIONAL TREASURY MANAGEMENT AGENCY ACT 1990
(DELEGATION OF BANKING SYSTEM FUNCTIONS) ORDER 2010

The Government, in exercise of the powers conferred by section 5 of the National Treasury Management Agency Act 1990 (No. 18 of 1990), hereby order as follows:

Citation.

1. This Order may be cited as the National Treasury Management Agency Act 1990 (Delegation of Banking System Functions) Order 2010.

Interpretation.

2. In this Order:

“Act of 2008” means the Credit Institutions (Financial Support) Act 2008 (No. 18 of 2008);

“covered institution” means a credit institution to which support is being or is to be provided under a scheme;

“credit institution” has the same meaning as in the Act of 2008;

“Minister” means the Minister for Finance;

“scheme” means a scheme made under section 6(4) of the Act of 2008.

Delegation of functions.

3. (1) The following functions of the Minister are delegated to the National Treasury Management Agency:

- (a) the negotiation, with credit institutions, of positions to be considered by the Minister and the Government in relation to the possible provision of support under section 6 of the Act of 2008;
- (b) the management of any acquisition by the Minister of an interest in a covered institution;
- (c) the management of any shareholding by the Minister in a covered institution;
- (d) where a scheme provides for the imposition by the Minister on a covered institution of restrictions on the incurring of dated subordinated debt, a decision to impose such restrictions and the implementation of any such decision;

Notice of the making of this Statutory Instrument was published in “Iris Oifigiúil” of 23rd March, 2010.

- (e) the preparation of reports for consideration by the Minister with a view to their presentation by him to the Oireachtas Committee on Finance and the Public Service, pursuant to the Act of 2008 and any scheme;
- (f) subject to any relationship framework for the time being in effect pursuant to section 3(1) of the Anglo Irish Bank Corporation Act 2009 (No. 1 of 2009), the Minister's functions under subsections (3) and (4) of section 3 (which relates to giving certain directions to Anglo Irish Bank Corporation Limited), and section 34 (which relates to the issue of securities), of that Act.

(2) The Agency shall carry out the functions delegated by this Order in accordance with any direction by the Minister from time to time under section 4(4) of the National Treasury Management Agency Act 1990.



GIVEN under the Official Seal of the Government,
11 March 2010.

BRIAN COWEN,
Taoiseach.

BAILE ÁTHA CLIATH
ARNA FHOILSIÚ AG OIFIG AN tSOLÁTHAIR
Le ceannach díreach ón
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€1.27



Wt. (B27539). 285. 3/10. Cahill. Gr. 30-15.