



STATUTORY INSTRUMENTS.

**S.I. No. 74 of 2013**



EUROPEAN COMMUNITIES (LATE PAYMENT IN COMMERCIAL  
TRANSACTIONS) (AMENDMENT) REGULATIONS 2013

## EUROPEAN COMMUNITIES (LATE PAYMENT IN COMMERCIAL TRANSACTIONS) (AMENDMENT) REGULATIONS 2013

I, RICHARD BRUTON, Minister for Jobs, Enterprise, and Innovation, in exercise of the powers conferred on me by section 3 of the European Communities Act 1972 (No. 27 of 1972) and for the purpose of giving further effect to Directive No. 2011/7/EC of the European Parliament and of the Council of 23 February 2011<sup>1</sup>, hereby make the following regulations:

1. These Regulations may be cited as the European Communities (Late Payment in Commercial Transactions) (Amendment) Regulations 2013.

2. The European Communities (Late Payment in Commercial Transactions) Regulations 2012 (S.I. No. 580 of 2012) are amended by substituting the following for Regulation 4:

*“Commercial transactions — implied term as to statutory late payment interest*

4. (1) It shall be an implied term of every commercial transaction that where the purchaser does not pay for the goods or services concerned by the relevant payment date, the supplier shall, subject to paragraph (3), be entitled to interest, (in these Regulations referred to as ‘statutory late payment interest’) without the necessity of a reminder, on the amount outstanding under the contract concerned at the rate specified in Regulation 5.

(2) The supplier shall be entitled to statutory late payment interest on the said amount outstanding for the period beginning on the day after the relevant payment date and ending on the date on which the payment of the amount due is made.

(3) A supplier shall be entitled to statutory late payment interest to the extent that the supplier—

(a) has fulfilled his or her contractual and legal obligations,

and

(b) has not received the payment due by the relevant payment date, unless the purchaser is not responsible for the late payment.”.

<sup>1</sup>OJ No. L48, 23.2.2011, p1.



GIVEN under my Official Seal,  
1 March 2013.

RICHARD BRUTON,  
Minister for Jobs, Enterprise and Innovation.

EXPLANATORY NOTE

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

The purpose of this amendment is to correct an anomaly (incorrect paragraph cited) in Regulation 4.

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