



Number 32 of 1997

ICC BANK (AMENDMENT) ACT, 1997

ARRANGEMENT OF SECTIONS

Section

1. Definition.
 2. Increase in borrowing powers of Company.
 3. Increase of capital of Company.
 4. Alteration of memorandum and articles of association of Company.
 5. Short title, collective citation and construction.
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[No. 32.] *ICC Bank (Amendment) Act, 1997.* [1997.]

Acts Referred to

Companies Acts, 1963 to 1990

ICC Bank Act, 1992

1992, No. 21

ICC Bank Acts, 1933 to 1992

Industrial Credit Act, 1933

1933, No. 25

Industrial Credit (Amendment) Act, 1971

1971, No. 9



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ICC BANK (AMENDMENT) ACT, 1997

AN ACT TO AMEND AND EXTEND THE ICC BANK ACTS,
1933 to 1992. [21st May, 1997]

BE IT ENACTED BY THE OIREACHTAS AS FOLLOWS:

1.—In this Act, “the Company” means ICC Bank public limited company. Definition.

2.—Paragraph 4 of the Schedule to the Industrial Credit Act, 1933, is hereby amended by the substitution in clause (i) of subparagraph (d) (inserted by section 5 of the Industrial Credit (Amendment) Act, 1971) of “£2,300,000,000” for “£1,300,000,000” (inserted by section 5 of the ICC Bank Act, 1992), and the said clause, as so amended, is set out in the Table to this section. Increase in borrowing powers of Company.

TABLE

- (i) the amount so raised or borrowed and standing unpaid at any particular time shall not exceed £2,300,000,000 less the amount (if any) which the Minister has, under a guarantee or guarantees given by him, paid in respect of the principal of moneys raised or borrowed by the Company and which stands at that time not repaid to the Minister by the Company,

3.—Notwithstanding anything to the contrary in the ICC Bank Acts, 1933 to 1992, or the memorandum and articles of association of the Company, it shall be lawful for the Company to increase its share capital to a total of £40,000,000 divided into shares of £1 each or such other denominations as shall be in accordance with the memorandum of association of the Company. Increase of capital of Company.

4.—The Company shall take such steps as may be necessary under the Companies Acts, 1963 to 1990, to alter its memorandum and articles of association to make them consistent with the *ICC Bank Acts, 1933 to 1997*. Alteration of memorandum and articles of association of Company.

[No. 32.] *ICC Bank (Amendment) Act, 1997.* [1997.]

Short title,
collective citation
and construction.

5.—(1) This Act may be cited as the ICC Bank (Amendment) Act, 1997.

(2) The ICC Bank Acts, 1933 to 1992, and this Act may be cited together as the ICC Bank Acts, 1933 to 1997, and shall be construed together as one Act.