



STATUTORY INSTRUMENTS

S.I. No. 68 of 2009



FINANCE ACT 2007 (COMMENCEMENT OF SECTION 51(1)) ORDER
2009

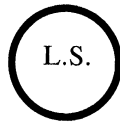
(Prn. A9/0314)

S.I. No. 68 of 2009

FINANCE ACT 2007 (COMMENCEMENT OF SECTION 51(1)) ORDER
2009

I, BRIAN LENIHAN, Minister for Finance, in exercise of the powers conferred on me by section 51(2) of the Finance Act 2007 (No. 11 of 2007) hereby order as follows:

1. This Order may be cited as the Finance Act 2007 (Commencement of Section 51(1)) Order 2009
2. Section 51(1) of the Finance Act 2007 (No. 11 of 2007) comes into operation on the day of the making of this Order.



GIVEN under my Official Seal,
27 February 2009

BRIAN LENIHAN.
Minister for Finance.

*Notice of the making of this Statutory Instrument was published in
"Iris Oifigiúil" of 6th March, 2009.*

EXPLANATORY NOTE

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

This Order brings into operation the provisions of section 51 of the Finance Act 2007. This section extends the qualifying period for relief under section 486B of the Taxes Consolidation Act 1997 to 31 December 2011.

Section 486B of the Taxes Consolidation Act 1997, provides tax relief for corporate investment in certain renewable energy projects, including those successful in the Alternative Energy Requirement competitions. To qualify for the relief the energy project must be in the solar, wind, hydro or biomass technology categories, and be approved by the Minister for Public Enterprise (now the Minister for Communications, Marine and Natural Resources). The investment in respect of which relief can be given is capped at the lesser of 50 per cent of all capital expenditure or €9.525 million for a single project. Investment by a company or group is capped at €12.7 million per annum and unless the shares are held for at least 5 years by the company the relief will be withdrawn.

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,
nó tríd an bpost ó
FOILSEACHÁIN RIALTAIS, AN RANNÓG POST-TRÁCHTA,
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