



STATUTORY INSTRUMENTS.

S.I. No. 280 of 2013

CREDIT UNION AND CO-OPERATION WITH OVERSEAS
REGULATORS ACT 2012 (COMMENCEMENT OF CERTAIN
PROVISIONS) ORDER 2013

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I, MICHAEL NOONAN, Minister for Finance, in exercise of the powers conferred on me by section 2(1) of the Credit Union and Co-operation with Overseas Regulators Act 2012 (No. 40 of 2012), hereby order as follows:

1. This Order may be cited as the Credit Union and Co-operation with Overseas Regulators Act 2012 (Commencement of Certain Provisions) Order 2013.

2. The 1st day of August 2013 is appointed as the day on which the following provisions of the Credit Union and Co-operation with Overseas Regulators Act 2012 (No. 40 of 2012) shall come into operation:

- (a) sections 4, 7, 14, 32, 34, 36 and 37;
- (b) section 31 in so far as it relates to the insertion of subsections (1) to (4) of section 95A into the Credit Union Act 1997 (No. 15 of 1997);
- (c) Schedule 1, in so far as it relates to items 3, 12, 17, 28, 29, 30, 34, 51, 70, 77, 79, 80, and 124.



GIVEN under my Official Seal,
24 July 2013.

MICHAEL NOONAN,
Minister for Finance.

*Notice of the making of this Statutory Instrument was published in
"Iris Oifigiúil" of 26th July, 2013.*

EXPLANATORY NOTE

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

This Order appoints 1 August, 2013 as the date on which the following provisions of the Credit Union and Co-operation with Overseas Regulators Act 2012 come into operation: sections 4, 7, 14, 32, 34, 36, 37, section 31 in so far as it relates to sub sections 1 — 4 and Schedule 1 in so far as it relates to items 3, 12, 17, 28, 29, 30, 34, 51, 70, 77, 79, 80, and 124.

This Order provides for the commencement of particular provisions of the Act including those in respect of appeals by credit unions against certain decisions of the Central Bank to IFSAT, the introduction of administrative sanctions and the disapplication of certain banking legislation to credit unions.

This Order also provides for the commencement of a number of miscellaneous and consequential amendments to the Credit Union Act 1997 in Schedule 1.

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