



STATUTORY INSTRUMENTS.

**S.I. No. 417 of 2016**



COMMISSION OF INVESTIGATION (IRISH BANK RESOLUTION  
CORPORATION) (AMENDMENT) ORDER 2016

## COMMISSION OF INVESTIGATION (IRISH BANK RESOLUTION CORPORATION) (AMENDMENT) ORDER 2016

WHEREAS pursuant to section 3(1) of the Commissions of Investigation Act 2004 (No. 23 of 2004) the Government made an order entitled the Commission of Investigation (Irish Bank Resolution Corporation) Order 2015 (S.I. No. 253 of 2015) establishing a commission to investigate the matters specified in Article 3 thereof and to make any reports required under that Act in relation to its investigation;

AND WHEREAS that commission has consented in accordance with section 6 of that Act to its terms of reference being amended as specified in the following Order;

AND WHEREAS a draft of the following Order has been laid before each House of the Oireachtas, together with a statement of the reasons for establishing the commission, and a resolution approving that draft has been passed by each such House;

NOW, the Government, in exercise of the powers conferred on them by section 3 of the Commissions of Investigation Act 2004 (No. 23 of 2004) following a proposal from the Taoiseach made with the approval of the Minister for Public Expenditure and Reform, hereby order as follows:

1. This Order may be cited as the Commission of Investigation (Irish Bank Resolution Corporation) (Amendment) Order 2016.

2. The Schedule to the Commission of Investigation (Irish Bank Resolution Corporation) Order 2015 (S.I. No. 253 of 2015) is amended—

(a) by the insertion, in paragraph 1, of “(‘transactions’)” after “decisions”,

(b) by the insertion of the following paragraphs:

“1A. In this regard, in the first module of its work, the Commission shall investigate the transaction in relation to Siteserv PLC which has been identified as a matter of significant public concern in Dáil Éireann.

1B. The Commission shall also, in the first module of its work, review and report on the principles and policies within IBRC in respect of the setting of interest rates generally during the relevant period.”,

(c) in paragraph 2, by—

*Notice of the making of this Statutory Instrument was published in “Iris Oifigiúil” of 2nd August, 2016.*

- (i) the substitution of “transaction referred to” for “decision, transaction and activity referred to in 1.”,
  - (ii) the substitution of “those transactions” for “the Relevant Write-Offs” in paragraph (a),
  - (iii) the substitution of “identified” for “, activities and management decisions identified in 1.” in subparagraph (b),
  - (iv) the deletion, in subparagraph (c), of “having regard to the purposes of the Irish Bank Resolution Corporation Act 2013 set out in section 3 thereof”, and
  - (v) the deletion of subparagraph (d),
- (d) in paragraph 3, by—
- (i) the deletion of “shall” in paragraph (a), and
  - (ii) the deletion of “to respect” in paragraph (b),
- (e) by the substitution of the following subparagraph for subparagraph (c) of paragraph 6:

“(c) references to IBRC shall be construed as including references to Irish Nationwide Building Society and any subsidiary of Irish Nationwide Building Society from the date of the merger between Anglo Irish Bank and Irish Nationwide Building Society to 7th February 2013; and as including references to Anglo Irish Bank, any subsidiary of Anglo Irish Bank and any subsidiary of IBRC for the Relevant Period.”.



GIVEN under the Official Seal of the Government,  
27 July 2016.

ENDA KENNY,  
Taoiseach.

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