

STATUTORY INSTRUMENTS.

S.I. No. 584 of 2012

NATIONAL PENSIONS RESERVE FUND ACT 2000 (SUSPENSION OF EXCHEQUER CONTRIBUTION) ORDER 2012

NATIONAL PENSIONS RESERVE FUND ACT 2000 (SUSPENSION OF EXCHEQUER CONTRIBUTION) ORDER 2012

I, MICHAEL NOONAN, Minister for Finance, in exercise of the powers conferred on me by section 18(2B) of the National Pensions Reserve Fund Act 2000 (inserted by section 76 of the Credit Institutions (Stabilisation) Act 2010) hereby order that

- (i) no sum shall be paid into the National Pensions Reserve Fund in the year 2012 and
- (ii) no sum shall be paid into the National Pensions Reserve Fund in the year 2013.

L.S. Given under my official seal 21 December 2012.

MICHAEL NOONAN, Minister for Finance.

Notice of the making of this Statutory Instrument was published in "Iris Oifigiúil" of 29th January, 2013.

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EXPLANATORY NOTE

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

Section 18 of the National Pensions Reserve Fund Act 2000 requires the payment of a contribution equivalent to 1% of GNP from the Exchequer to the National Pensions Reserve Fund each year. Section 18(2B), which was inserted by the Credit Institutions (Stabilisation) Act 2010, empowers the Minister for Finance to suspend the payment of the annual contribution, or part of the contribution, in 2012 and 2013. The suspension of the contribution was factored into the Budgets for 2012 and 2013 and this Order formally implements that suspension. BAILE ÁTHA CLIATH ARNA FHOILSIÚ AG OIFIG AN tSOLÁTHAIR Le ceannach díreach ó FOILSEACHÁIN RIALTAIS, 52 FAICHE STIABHNA, BAILE ÁTHA CLIATH 2 (Teil: 01 - 6476834 nó 1890 213434; Fax: 01 - 6476843) nó trí aon díoltóir leabhar.

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