



STATUTORY INSTRUMENTS

**S.I. No. 730 of 2007**

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MARKETS IN FINANCIAL INSTRUMENTS AND MISCELLANEOUS  
PROVISIONS ACT 2007 (COMMENCEMENT) ORDER 2007

**(Prn. A7/1889)**

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MARKETS IN FINANCIAL INSTRUMENTS AND MISCELLANEOUS  
PROVISIONS ACT 2007 (COMMENCEMENT) ORDER 2007

I, BRIAN COWEN, Minister for Finance, in exercise of the powers conferred on me by section 2(1) of the Markets in Financial Instruments and Miscellaneous Provisions Act 2007 (No. 37 of 2007), hereby order as follows:

*Citation*

1. This Order may be cited as the Markets in Financial Instruments and Miscellaneous Provisions Act 2007(Commencement) Order 2007.

*Commencement of provisions of Markets in Financial Instruments and Miscellaneous Provisions Act 2007*

2. (1) Except as provided by paragraph (2), the provisions of the Markets in Financial Instruments and Miscellaneous Provisions Act 2007 (other than sections 5, 8 and 19) come into operation on 1 November 2007.<sup>1</sup>

(2) Section 25 of the Markets in Financial Instruments and Miscellaneous Provisions Act 2007 comes into operation on 1 January 2008.



GIVEN under my official seal,  
1 November 2007

BRIAN COWEN.  
Minister for Finance.

<sup>1</sup>Sections 5 and 8 of the Markets in Financial Investments and Miscellaneous Provisions Act 2007 already provide for those sections to come into operation on 1 November 2007.

*Notice of the making of this Statutory Instrument was published in  
"Iris Oifigiúil" of 9th November, 2007.*

## EXPLANATORY NOTE

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

This Order provides for the provisions of the Markets in Financial Instruments and Miscellaneous Provisions Act 2007 (other than sections 5, 8, 19 and 25) to come into operation on 1 November 2007. The Act already provides that sections 5 and 8 come into operation on 1 November 2007. Section 25 will come into operation on 1 January 2008.

Although the Markets in Financial Instruments Directive was transposed by statutory instrument (S.I. No. 60 of 2007) (as subsequently amended by S.I. No. 663 of 2007), the Markets in Financial Instruments and Miscellaneous Provisions Act 2007 was required in order to give effect to certain complementary measures (including, for example, section 5, which provides for the imposition of substantial penalties for offenders who are convicted on indictment).

The Act also makes a range of largely technical amendments to various Acts of a financial nature (including Acts relating to the National Treasury Management Agency, the Central Bank and Financial Services Authority of Ireland, the Financial Services Ombudsman, ministerial pensions, credit unions, the National Pensions Reserve Fund, Ordnance Survey Ireland, and freedom of information).

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