EUROPEAN UNION (CAPITAL REQUIREMENTS) (AMENDMENT) (NO. 3) REGULATIONS 2021
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I, PASCHAL DONOHOE, Minister for Finance, in exercise of the powers conferred on me by section 3 of the European Communities Act 1972 (No. 27 of 1972) and for the purpose of giving further effect to Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013, as last amended by Directive (EU) 2021/338 of the European Parliament and of the Council of 16 February 2021, hereby make the following regulations:

Citation and Commencement

1. (1) These Regulations may be cited as the European Union (Capital Requirements) (Amendment) (No. 3) Regulations 2021.

(2) These Regulations come into operation on 8 July 2022.

Definition

2. In these Regulations, “Principal Act” means the Asset Covered Securities Act 2001 (No. 47 of 2001).

Amendment of section 3 of Principal Act

3. Section 3 of the Principal Act is amended, in subsection (1)—

(a) by the insertion of the following definition:


4 OJ No. L. 60, 28.2.2014, p. 34.


(e) Directive (EU) 2019/878 of the European Parliament and of the Council of 20 May 2019\(^8\) amending Directive 2013/36/EU as regards exempted entities, financial holding companies, mixed financial holding companies, remuneration, supervisory measures and powers and capital conservation measures,


(g) Directive (EU) 2021/338 of the European Parliament and of the Council of 16 February 2021\(^10\) amending Directive 2014/65/EU as regards information requirements, product governance and position limits, and Directives 2013/36/EU and (EU) 2019/878 as regards their application to investment firms, to help the recovery from the COVID-19 crisis; “, and

(b) by the deletion of the definition of “Codified Banking Directive”.

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\(^6\) OJ No. L. 337, 23.12.2015, p. 35.
\(^7\) OJ No. L. 156, 19.6.2018, p. 43.
Amendment of section 16 of Principal Act

4. Section 16 of the Principal Act is amended, in subsection (3), by the substitution of “the implementation of, or compliance with, the Capital Requirements Directive” for “the implementation of, or compliance with, the Codified Banking Directive”.

Amendment of section 19 of Principal Act

5. Section 19 of the Principal Act is amended, in subsection (1)(f), by the substitution of “Capital Requirements Directive” for “Codified Banking Directive”.

GIVEN under my Official Seal,
24 September, 2021.

PASCHAL DONOHOE,
Minister for Finance.