



Number 11 of 2002

**ARRAMARA TEORANTA (ACQUISITION OF SHARES)
ACT, 2002**

ARRANGEMENT OF SECTIONS

Section

1. Definition.
 2. New section 1 of Principal Act.
 3. Amendment of section 2 of Principal Act.
 4. Short title and collective citation.
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[No. 11.] *Arramara Teoranta (Acquisition
of Shares) Act, 2002.* [2002.]

ACTS REFERRED TO

Alginat Industries (Ireland) Limited (Acquisition of Shares) Act, 1949	1949, No. 22
Alginat Industries (Ireland) Limited (Acquisition of Shares) Act, 1954	1954, No. 29
Alginat Industries (Ireland) Limited (Acquisition of Shares) Acts, 1949 and 1954	



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**ARRAMARA TEORANTA (ACQUISITION OF SHARES)
ACT, 2002**

AN ACT TO AMEND THE ALGINATE INDUSTRIES
(IRELAND) LIMITED (ACQUISITION OF SHARES)
ACTS, 1949 AND 1954, AND TO PROVIDE FOR RELATED
MATTERS. [10th April, 2002]

BE IT ENACTED BY THE OIREACHTAS AS FOLLOWS:

1.—In this Act, “Principal Act” means the Alginate Industries (Ireland) Limited (Acquisition of Shares) Act, 1949. Definition.

2.—The Principal Act is amended by substituting the following for section 1: New section 1 of Principal Act.

“Definitions.

1.—In this Act—

‘Company’ means Arramara Teoranta, which was incorporated on 12 February 1947 as the Alginate Industries (Ireland) Limited and whose change of name to Arramara Teoranta was registered by the then entitled Registrar of Joint Stock Companies on 20 September 1955;

‘Minister’ means the Minister for the Marine and Natural Resources.”.

3.—Section 2 (as amended by the Alginate Industries (Ireland) Limited (Acquisition of Shares) Act, 1954) of the Principal Act is amended in subsection (1) by substituting “a sum or sums not exceeding €1,200,000 in the acquisition of shares of €1 each in the Company at a price not exceeding €1 per share” for “a sum or sums not exceeding forty-three thousand pounds in the acquisition of shares of one pound each in the Company at a price not exceeding one pound per share”, and the said subsection (1), as so amended, is set out in the Table to this section. Amendment of section 2 of Principal Act.

TABLE

(1) The Minister may expend a sum or sums not exceeding €1,200,000 in the acquisition of shares of €1 each in the Company at a price not exceeding €1 per share.

[No. 11.] *Arramara Teoranta (Acquisition
of Shares) Act, 2002.* [2002.]

Short title and
collective citation.

4.—(1) This Act may be cited as the Arramara Teoranta (Acquisition of Shares) Act, 2002.

(2) The Alginat Industries (Ireland) Limited (Acquisition of Shares) Acts, 1949 and 1954, and this Act may be cited together as the Arramara Teoranta (Acquisition of Shares) Acts, 1949 to 2002.