



STATUTORY INSTRUMENTS.

**S.I. No. 193 of 2007**



CREDIT UNION ACT 1997 (ALTERATION OF FINANCIAL LIMITS)  
REGULATIONS 2007

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CREDIT UNION ACT 1997 (ALTERATION OF FINANCIAL LIMITS)  
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I, BRIAN COWEN, Minister for Finance, in exercise of the powers conferred on me by section 182(1)(i) and section 182(5) of the Credit Union Act, 1997 (No. 15 of 1997) (as amended by Item 121 of Part 24 of Schedule 1 to the Central Bank and Financial Services Authority of Ireland Act 2003 (No. 12 of 2003)) and after consulting in accordance with section 182 (1A) (inserted by Item 121 of the said Part 24) of the Credit Union Act 1997, with the Central Bank and Financial Services Authority of Ireland, the Credit Union Advisory Committee and the Irish League of Credit Unions, hereby make the following Regulations—

1. These Regulations may be cited as the Credit Union Act 1997 (Alteration of Financial Limits) Regulations 2007.

2. The Credit Union Act 1997 (No. 15 of 1997) is amended—

(a) by inserting the following at the end of section 35(2)(a)—

“, or 40 per cent of the total amount outstanding at that time in respect of all loans made by the credit union where written approval is received from the Bank.”

(b) by inserting the following at the end of section 35(2)(b)—

“, or 15 per cent of the total amount outstanding at that time in respect of all loans made by the credit union where written approval is received from the Bank.”



GIVEN under my Official Seal,  
26 April 2007

BRIAN COWEN.  
Minister for Finance.

*Notice of the making of this Statutory Instrument was published in  
“Iris Oifigiúil” of 4th May, 2007.*

BAILE ÁTHA CLIATH  
ARNA FHOILSIÚ AG OIFIG AN tSOLÁTHAIR  
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