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Acts Referred to

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Dublin Docklands Development Authority Act, 1997	1997, No. 7
Finance Act, 1998	1998, No. 3
Local Government Act, 1946	1946, No. 24
Taxes Consolidation Act, 1997	1997, No. 39



Number 27 of 1998

URBAN RENEWAL ACT, 1998

AN ACT TO MAKE NEW PROVISION FOR THE RENEWAL OF CERTAIN URBAN AREAS, FOR THAT PURPOSE TO PROVIDE FOR THE PREPARATION AND SUBMISSION TO THE MINISTER FOR THE ENVIRONMENT AND LOCAL GOVERNMENT BY LOCAL AUTHORITIES OR COMPANIES AUTHORISED BY THEM OF PLANS (TO BE KNOWN AS INTEGRATED AREA PLANS) IN RELATION TO SUCH AREAS, TO DEFINE THE FUNCTIONS OF LOCAL AUTHORITIES OR SUCH COMPANIES IN RELATION TO AND CONSEQUENT UPON THE PREPARATION AND SUBMISSION OF SUCH PLANS, TO PROVIDE FOR THE REMISSION OF RATES WITHIN AREAS TO WHICH SUCH PLANS RELATE, TO CONFER CERTAIN FUNCTIONS ON THE DUBLIN DOCKLANDS DEVELOPMENT AUTHORITY, TO ENABLE GRANTS TO BE MADE TO LOCAL AUTHORITIES AND CERTAIN OTHER BODIES FOR THE PURPOSES OF, AMONGST OTHER MATTERS, URBAN AND VILLAGE RENEWAL, TO AMEND CERTAIN PROVISIONS OF THE TAXES CONSOLIDATION ACT, 1997 RELATING TO RELIEFS IN RESPECT OF CAPITAL EXPENDITURE, AND TO PROVIDE FOR RELATED MATTERS.

[7th July, 1998]

BE IT ENACTED BY THE OIREACHTAS AS FOLLOWS:

PART I

Preliminary and General

1.—This Act may be cited as the Urban Renewal Act, 1998. Short title.

2.—(1) This Act (other than the provisions referred to in *subsections (2) to (5)*) shall come into operation on such day or days as the Minister may appoint by order or orders either generally or with reference to any particular purpose or provision and different days may be so fixed for different purposes or different provisions. Commencement.

(2) This Part and *sections 7 and 8* shall be deemed to have come into operation on the first day of May, 1997.

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(3) *Section 13* shall be deemed to have come into operation on the first day of February, 1998.

(4) *Sections 18* and *20(2)* shall be deemed to have come into operation on the twenty-eighth day of May, 1998.

(5) *Section 20(1)* shall come into operation on such day as the Minister for Finance may appoint by order.

Interpretation.

3.—(1) In this Act, except where the context otherwise requires—

“the Act of 1946” means the Local Government Act, 1946;

“the Act of 1997” means the Dublin Docklands Development Authority Act, 1997;

“authorised company” shall be construed in accordance with *section 5(2)*;

“the Authority” means the Dublin Docklands Development Authority established under section 14 of the Act of 1997;

“company” means a company within the meaning of section 2 of the Companies Act, 1963;

“Dublin Docklands Area” has the meaning assigned to it by section 4 of the Act of 1997;

“elective body” means an elective body for the purposes of the County Management Acts, 1940 to 1994;

“functions” includes powers and duties and a reference to the performance of functions includes, with respect to powers and duties, a reference to the exercise of the powers and the carrying out of the duties;

“integrated area plan” has the meaning assigned to it by *section 7*;

“local authority” means—

(a) the corporation of a county borough, or

(b) the council of an administrative county,

and the functional area of a local authority for the purposes of this Act is the county borough or, as the case may be, the administrative county of that authority;

“the Minister” means the Minister for the Environment and Local Government;

“rating authority” means a rating authority for the purposes of the Act of 1946;

“reserved function” means—

(a) in the case of the council of a county or an elective body, a reserved function for the purposes of the County Management Acts, 1940 to 1994,

(b) in the case of the corporation of a county borough, a reserved function for the purposes of the Acts relating to the management of the county borough. Pt.I S.3

(2) In this Act—

- (a) a reference to a section is a reference to a section of this Act, unless it is indicated that a reference to some other enactment is intended;
- (b) a reference to a subsection or paragraph is a reference to a subsection or paragraph of the provision in which the reference occurs, unless it is indicated that a reference to some other provision is intended;
- (c) a reference to any enactment shall, unless the context otherwise requires, be construed as a reference to that enactment as amended or adapted by or under any subsequent enactment.

4.—Notwithstanding any discrepancy between the terms in which it is therein so described and the terms of this Act as it is now so enacted, this Act shall be the Act of the Oireachtas referred to in section 372A(2) (inserted by the Finance Act, 1998) of the Taxes Consolidation Act, 1997. Reference to Act in section 372A(2) of Taxes Consolidation Act, 1997.

5.—(1) Each local authority may appoint a company (including a company established by a local authority) to be an authorised company for the purposes of this Act. Authorised companies.

(2) A reference in this Act to an authorised company shall be construed as a reference to the company appointed under *subsection (1)* by the particular local authority to which any provision of this Act in which that reference occurs falls to be applied.

(3) A reference in Chapter 7 (inserted by the Finance Act, 1998) of Part 10 of the Taxes Consolidation Act, 1997, to a company established by a local authority shall be construed as including a reference to an authorised company.

(4) A local authority may revoke any appointment made by it under *subsection (1)*.

6.—The expenses incurred by the Minister in the administration of this Act shall, to such extent as may be sanctioned by the Minister for Finance, be paid out of moneys provided by the Oireachtas. Expenses.

PART II

Integrated Area Plans and Qualifying Areas

7.—(1) A local authority or, at the request of that local authority, an authorised company, may prepare and submit to the Minister one or more plans (which or each of which shall be known, and is in this Act referred to, as an “integrated area plan”) in respect of an area or areas within the functional area of the local authority and, if the authority or company thinks fit and subject to that subsection, an area referred to in *subsection (2)*. Integrated area plans.

(2) The area in respect of which an integrated area plan may be prepared may include a part or parts of the functional area or areas

of one or more other local authorities if that authority or those authorities consent to that part or those parts being so included.

(3) In preparing an integrated area plan, a local authority or an authorised company, as the case may be, shall have regard to any criteria which the Minister specifies in writing to be criteria to which a local authority or company shall have regard to in preparing such a plan and those criteria may include criteria with respect to the social and economic renewal of the area to which the plan relates.

(4) An integrated area plan shall consist of a written statement and a plan indicating the objectives for—

- (a) the social and economic renewal, on a sustainable basis, of the area to which the plan relates, and
- (b) improvements in the physical environment of that area.

(5) Without prejudice to the generality of *subsection (4)*, an integrated area plan shall specify the physical, economic, social and other issues which, in the opinion of the local authority or company, are relevant to the renewal of the area to which it relates.

(6) Without prejudice to the generality of *subsection (4)*, an integrated area plan may, where appropriate, in relation to the area to which it relates—

(a) include—

- (i) objectives for the renewal, preservation, conservation, restoration, development or redevelopment of the streetscape, layout and building pattern, including the co-ordination and upgrading of shop frontages,
- (ii) guidelines with respect to the heights of buildings and to building materials, density of developments and the treatment of spaces between buildings,
- (iii) objectives relating to the preservation of the natural, architectural and archaeological heritage,
- (iv) objectives for promoting the development or redevelopment of derelict sites or vacant sites,
- (v) objectives for employment, training and education, particularly for persons resident in the area,
- (vi) objectives for the improvement of existing residential communities and the development of new such communities, including the development of housing for people of different social backgrounds,
- (vii) objectives for the development of community facilities,
- (viii) objectives for the improvement of the environment, infrastructure and transportation,

and

(b) indicate the nature and extent of the investment required to achieve the objectives specified in the plan.

(7) In preparing an integrated area plan the local authority or authorised company concerned may consult with such other persons as appear to it to be concerned with or interested in the matter and shall have regard to any submissions or observations made to it by such persons in the course of that consultation.

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8.—(1) An integrated area plan submitted to the Minister under *section 7* may contain, or be accompanied by, recommendations by the local authority or authorised company concerned that—

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qualifying areas for
the purposes of
urban renewal tax
reliefs.

- (a) a part or parts of the area to which the plan relates ought to be a qualifying area for the purposes of one or more sections of Chapter 7 of Part 10 of the Taxes Consolidation Act, 1997,
- (b) the whole of such an area ought to be a qualifying area for the purposes of one or more of the following sections of the said Chapter 7, namely sections 372G, 372H and 372I.

(2) In making any recommendation referred to in *subsection (1)*, the local authority or authorised company concerned shall have regard to the following matters—

- (a) the consistency between the types of development that are likely to be carried out in the area or areas to which the recommendations relate (“the relevant types of development”) and the relevant objectives of the integrated area plan,
- (b) the significance of the recommendations for the attainment of the objectives of the integrated area plan generally,
- (c) the market conditions in the area or areas concerned as respects the supply of, and current and anticipated demand for, the relevant types of development, and
- (d) the nature and extent of any impediments to the carrying out of the relevant types of development.

9.—Having considered an integrated area plan submitted to him or her under *section 7* and any recommendations referred to in *section 8* which are contained in or have accompanied the plan, the Minister may recommend to the Minister for Finance that he or she make, with respect to the matters concerned, an order under paragraph (a), (b) or (c) of *section 372B(1)* of the Taxes Consolidation Act, 1997.

Qualifying areas for
urban renewal tax
reliefs.

10.—(1) In this section “relevant rates leviable”, in respect of a premises to which this section applies, means—

Remission of rates.

- (a) in case the Commissioner of Valuation determines that the valuation of that premises, after, where appropriate, any apportionment under *subsection (b)* has been made, is wholly attributable to the erection, enlargement or improvement concerned of such premises having been made, the rates leviable on that valuation, or
- (b) in case the Commissioner of Valuation determines that the valuation of that premises, after, where appropriate, any such apportionment has been made, is only partly attributable to the erection, enlargement or improvement concerned of such premises having been made, so much of

the rates leviable on that valuation as relates to the part of that valuation that is attributable to that erection, enlargement or improvement.

(2) Having regard to the objectives specified in an integrated area plan, a rating authority may decide to remit, in the years specified in *subsection (3)*, the relevant rates leviable by it in respect of a premises to which this section applies and, if a rating authority makes such a decision, that decision shall operate to require the authority to remit, to the extent specified in this section, the said rates in every one of those years.

(3) The years mentioned in *subsection (2)* are:

(a) the local financial year (in the Table to this section referred to as the “first year”) next following that in which the valuation of the premises concerned (being the valuation made next after the erection, enlargement or improvement concerned of those premises has been made) comes into force, and

(b) the next nine local financial years (in the Table to this section referred to, respectively, as the “second year”, “third year”, “fourth year” and so on).

(4) The amount (expressed as a percentage of the amount of the relevant rates leviable) by which the relevant rates leviable in respect of a premises in a local financial year shall be remitted by a rating authority under this section shall be the amount specified in the second column of the Table to this section opposite the mention of the year concerned in the first column of that Table.

(5) A remission of rates under this section shall not be granted more than once in respect of the same erection, enlargement or improvement of premises.

(6) Where properties are not separately valued under the Valuation Acts, the Commissioner of Valuation may, on the application of the rating authority, apportion to the premises concerned to which this section applies such part as he or she thinks proper of the rateable valuation of the property in which the premises are comprised.

(7) The making by a rating authority of a decision under *subsection (2)* shall be a reserved function.

(8) This section applies to premises which are situate wholly within the boundaries of the area to which an integrated area plan relates and which the rating authority concerned is satisfied were erected, enlarged or improved within such period as the Minister specifies by order for the purposes of this section.

(9) The Minister may by order amend or revoke an order under this section (including an order under this subsection).

(10) Every order under this section shall be laid before each House of the Oireachtas as soon as may be after it is made.

Table

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(1)	(2)
First year	100%
Second year	90%
Third year	80%
Fourth year	70%
Fifth year	60%
Sixth year	50%
Seventh year	40%
Eighth year	30%
Ninth year	20%
Tenth year	10%

11.—(1) No relief from income tax or corporation tax, as the case may be, may be granted under Chapter 7 of Part 10 of the Taxes Consolidation Act, 1997, in respect of the construction, refurbishment or conversion of a building, structure or house unless the local authority or authorised company which prepared the integrated area plan concerned has certified in writing, in a manner specified by the Minister, that such construction, refurbishment or conversion is consistent with the objectives of that plan, being the particular plan concerned that was taken into consideration by the Minister in the making by him or her to the Minister for Finance of the recommendations referred to in *section 9*.

Certain reliefs conditional on buildings, etc., being consistent with integrated area plan.

(2) In this section “integrated area plan concerned” means the integrated area plan, within the boundary of the area to which that plan relates the relevant building, structure or house is situate.

12.—(1) Where the Minister for Finance makes an order under section 372B of the Taxes Consolidation Act, 1997, directing that an area or areas shall be a qualifying area for the purposes of one or more sections of Chapter 7 of Part 10 of that Act, the local authority or authorised company concerned shall make such arrangements as it considers appropriate in the particular circumstances for monitoring the implementation of the integrated area plan concerned and, in doing so, the authority or company shall have regard to such guidelines as may, from time to time, be issued by the Minister for the purposes of this section.

Monitoring of implementation of integrated area plans.

(2) A local authority or authorised company, as the case may be, shall, in relation to each year in which it causes the monitoring referred to in *subsection (1)* to be carried out, make, as soon as may be after the end of that year, a report in writing to the Minister of the results of that monitoring.

(3) In this section—

“integrated area plan concerned” means the integrated area plan, within the boundary of the area to which that plan relates the area or areas referred to in *subsection (1)* are situate;

“local authority or authorised company concerned” means the local authority or authorised company that prepared the integrated area plan concerned.

PART III

Provisions relating to Dublin Docklands Development Authority

Recommendations by Dublin Docklands Development Authority.

13.—(1) Having regard to the objectives indicated in the master plan prepared by the Authority under section 24 of the Act of 1997, the Executive Board (within the meaning of section 17 of the Act of 1997) of the Authority may recommend to the Minister for Finance that he or she make, with respect to the matters concerned, an order under paragraph (a) or (b) of section 367(1) of the Taxes Consolidation Act, 1997.

(2) In making any recommendation under *subsection (1)*, the said Board shall have regard to the criteria set out in *subsection (2)* of section 367 of the Taxes Consolidation Act, 1997.

Certain reliefs conditional on buildings, etc., being consistent with master plan.

14.—No relief from income tax or corporation tax, as the case may be, may be granted under Chapter 6 of Part 10 of the Taxes Consolidation Act, 1997 in respect of the construction, refurbishment or conversion of a building, structure or house unless the Authority has certified in writing, in a manner specified by the Minister, that such construction, refurbishment or conversion is consistent with the objectives indicated in the master plan prepared by the Authority under section 24 of the Act of 1997.

Amendment of section 20 of Act of 1997.

15.—Section 20 of the Act of 1997 is hereby amended by the addition of the following subparagraph to paragraph (a) of *subsection (1)*:

“(iii) apart from any review referred to in subparagraph (i), from time to time make such modifications to the plan (not being modifications that would substantially alter the nature of the plan) as it considers appropriate having regard to any circumstances that may arise subsequent to the plan being prepared or being last updated under subparagraph (i);”.

Amendment of section 30 of Act of 1997.

16.—Section 30 of the Act of 1997 is hereby amended by the substitution in *subsection (3)* of “£100,000,000” for “£50,000,000”.

PART IV

Miscellaneous

Grants to local authorities and other bodies.

17.—The Minister may, with the consent of the Minister for Finance, out of moneys provided by the Oireachtas, make grants to a local authority or any other body concerned with the promotion of the conservation of buildings or structures, for the purpose of defraying, in whole or in part, the expenditure incurred by it in—

- (a) the promotion of urban and village renewal, including physical, economic and social renewal, or
- (b) the conservation of buildings or structures of artistic, architectural or historical interest.

18.—The Taxes Consolidation Act, 1997, is hereby amended— Pt.IV

Amendment of sections 370 and 372E of Taxes Consolidation Act, 1997.

(a) in section 370(1) by the substitution of the following for the definition of “qualifying premises”:

“‘qualifying premises’ means, subject to subsection (5)(a), a building or structure the site of which is wholly within a qualifying area and—

(a) (i) which is a building or structure in use for a purpose specified in section 268(1)(a), and in respect of which capital expenditure is incurred in the qualifying period for which an allowance—

(I) is to be made, or

(II) will by virtue of section 279 be made, or, if an order under section 367(1)(a) were to be made directing that the area is to be a qualifying area for the purposes of section 368, would be made,

for the purposes of income tax or corporation tax, as the case may be, under section 271 or 273, as applied by section 368,

(ii) in respect of which an allowance—

(I) is to be made, or

(II) will by virtue of section 279 be made, or, if an order under section 367(1)(a) were to be made directing that the area is to be a qualifying area for the purposes of section 369, would be made,

for the purposes of income tax or corporation tax, as the case may be, under Chapter 1 of Part 9 by virtue of section 369, or

(iii) which is a building or structure in use for the purposes specified in section 268(1)(d), and in respect of the construction or refurbishment of which capital expenditure is incurred in the qualifying period for which an allowance would but for subsection (6) be made for the purposes of income tax or corporation tax, as the case may be, under Chapter 1 of Part 9,

and

(b) which is let on bona fide commercial terms for such consideration as might be expected to be paid in a letting of the building or structure negotiated on an arm’s length basis,

but, where capital expenditure is incurred in the qualifying period on the refurbishment of a building or structure in respect of which an allowance—

- (i) is to be made, or
- (ii) will by virtue of section 279 be made, or
- (iii) if an order under section 367(1)(a) were to be made directing that the area is to be a qualifying area for the purposes of section 368 or 369, as the case may be, would be made, or
- (iv) would but for subsection (6) be made,

for the purposes of income tax or corporation tax, as the case may be, under any of the provisions referred to in paragraph (a), the building or structure shall not be regarded as a qualifying premises unless the total amount of the expenditure so incurred is not less than an amount equal to 10 per cent of the market value of the building or structure immediately before that expenditure is incurred.”,

and

- (b) in section 372E(1) (inserted by section 76 of the Finance Act, 1998) by the substitution of the following for the definition of “qualifying premises”:

“‘qualifying premises’ means, subject to subsection (5)(a), a building or structure—

- (a) (i) the site of which is wholly within a qualifying area and which is a building or structure in use for a purpose specified in section 268(1)(a), and in respect of which capital expenditure is incurred in the qualifying period for which an allowance—

(I) is to be made, or

- (II) will by virtue of section 279 be made, or, if an order under section 372B(1)(a) were to be made directing that the area is to be a qualifying area for the purposes of section 372C, would be made,

for the purposes of income tax or corporation tax, as the case may be, under section 271 or 273, as applied by section 372C,

- (ii) the site of which is wholly within a qualifying area and in respect of which an allowance—

(I) is to be made, or

- (II) will by virtue of section 279 be made, or, if an order under section

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directing that the area is to be a
qualifying area for the purposes of
section 372D, would be made,

for the purposes of income tax or corpor-
ation tax, as the case may be, under
Chapter 1 of Part 9 by virtue of section
372D,

or

- (iii) the site of which is wholly within a qualify-
ing area and which is a building or struc-
ture in use for the purposes specified in
section 268(1)(d), and in respect of the
construction or refurbishment of which
capital expenditure is incurred in the
qualifying period for which an allowance
would but for subsection (6) be made for
the purposes of income tax or corpor-
ation tax, as the case may be, under
Chapter 1 of Part 9,

and

- (b) which is let on bona fide commercial terms for such
consideration as might be expected to be paid
in a letting of the building or structure nego-
tiated on an arm's length basis,

but, where capital expenditure is incurred in the qualify-
ing period on the refurbishment of a building or structure
in respect of which an allowance—

- (i) is to be made, or
(ii) will by virtue of section 279 be made, or
(iii) if an order under section 372B(1)(a) were to be
made directing that the area is to be a qualifying
area for the purposes of section 372C or 372D,
as the case may be, would be made, or
(iv) would but for subsection (6) be made,

for the purposes of income tax or corporation tax, as the
case may be, under any of the provisions referred to in
paragraph (a), the building or structure shall not be
regarded as a qualifying premises unless the total amount
of the expenditure so incurred is not less than an amount
equal to 10 per cent of the market value of the building
or structure immediately before that expenditure is
incurred.”.

19.—Chapters 7 and 8 (inserted by the Finance Act, 1998) of Part
10 of the Taxes Consolidation Act, 1997, are hereby amended—

Amendment of
Chapters 7 and 8 of
Part 10 of Taxes
Consolidation Act,
1997.

- (a) in section 372B (1), by the substitution of the following para-
graph for paragraph (b):

“(b) where such an area or areas is or are to be a qualify-
ing area for the purposes of section 372D—

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- (i) one or more of the categories of building or structure mentioned in subsection (2) shall or shall not be a qualifying premises within the meaning of that section and
- (ii) subsection (6) of that section shall not apply in relation to that qualifying area, and”,

(b) in section 372D—

- (i) by the substitution in subsection (2)(a) of “subsections (3) to (6A)” for “subsections (3) to (6)”,
- (ii) by the insertion in subsection (6)(a) after “Notwithstanding subsections (2) to (4)” of “but subject to section 372B(1)(b)”, and
- (iii) by the insertion of the following subsection after subsection (6):

“(6A) Where an order made under section 372B(1) directs that subsection (6) shall not apply in relation to a qualifying area, subsection (4) shall apply in relation to that qualifying area as if—

(a) the reference in paragraph (a)(iv) of that subsection to 50 per cent were a reference to 25 per cent, and

(b) the following subparagraphs were substituted for subparagraph (ii) of paragraph (b) of that subsection:

‘(ii) the following paragraph were substituted for paragraph (b) of subsection (2) of that section:

“(b) As respects any qualifying expenditure, any allowance made under section 272 and increased under paragraph (a) in respect of that expenditure, whether claimed for one chargeable period or more than one such period, shall not in the aggregate exceed 50 per cent of the amount of that qualifying expenditure.”,

and

(iii) subsections (3) to (7) of that section were deleted.”,

(c) in section 372N—

- (i) by the substitution in subsection (2)(a) of “subsections (3) to (6B)” for “subsections (3) to (6)”, and
- (ii) by the insertion of the following subsections after subsection (6):

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“(6A) Subsection (6) shall apply in relation to capital expenditure incurred in the qualifying period on the construction or refurbishment of a qualifying premises only where the qualifying premises is at any time in that period the subject of a qualifying lease (within the meaning of section 372O) granted to a person who occupies the qualifying premises for the purposes of a qualifying trade or profession (within the meaning of that section).

(6B) Where subsection (6) does not apply in relation to capital expenditure incurred in the qualifying period, subsection (4) shall apply as if—

(a) the reference in paragraph (a)(iv) of that subsection to 50 per cent were a reference to 25 per cent,

and

(b) the following subparagraphs were substituted for subparagraph (ii) of paragraph (b) of that subsection:

‘(ii) the following paragraph were substituted for paragraph (b) of subsection (2) of that section:

“(b) As respects any qualifying expenditure, any allowance made under section 272 and increased under paragraph (a) in respect of that expenditure, whether claimed for one chargeable period or more than one such period, shall not in the aggregate exceed 50 per cent of the amount of that qualifying expenditure.”,

and

(iii) subsections (3) to (7) of that section were deleted.’”,

and

(d) in section 372O—

(i) by the substitution in subsection (3) for “trade or profession” (where that expression first occurs) of “qualifying trade or profession (being a trade or profession specified by regulations made by the Minister for Finance to be a qualifying trade or profession for the purposes of this section)”, and

(ii) by the insertion of the following subsection after subsection (5):

“(6) Every regulation made under this section shall be laid before Dáil Éireann as soon as may be after it is made and, if a resolution annulling the regulation is passed by Dáil Éireann within the next

21 days on which Dáil Éireann has sat after the regulation is laid before it, the regulation shall be annulled accordingly, but without prejudice to the validity of anything previously done thereunder.”.

20.—(1) The Taxes Consolidation Act, 1997, is hereby amended—

(a) in section 322—

(i) in subsection (1), by the substitution of the following for the definition of “the specified period”:

“‘the specified period’ means the period commencing on the 25th day of January, 1988, and ending on—

(a) the 24th day of January, 1999, for the purposes of section 324,

(b) the 31st day of December, 1999, for the purposes of sections 325 to 328, and

(c) the 31st day of December, 1999, for the purposes of section 323; but where, in relation to the construction of a qualifying premises within the meaning of that section, at least 51 per cent of the total capital expenditure which is incurred on the construction of the premises is incurred before the 1st day of January, 2000, the reference in this paragraph to the 31st day of December, 1999, shall be construed as a reference to the 30th day of June, 2000.”, and

(ii) in subsection (2), by the substitution of the following for paragraph (b):

“(b) as respects any such area so described, the definition of ‘the specified period’ shall be construed as a reference to such period as shall be specified in the order in relation to that area; but no such period specified in the order shall commence before the 26th day of January, 1994, or end after—

(i) the 24th day of January, 1999, for the purposes of section 324,

(ii) the 31st day of December, 1999, for the purposes of sections 325 to 328, and

(iii) the 31st day of December, 1999, for the purposes of section 323; but where, in relation to the construction of a qualifying premises within the meaning of that section, at least 51 per cent of the total capital expenditure which is incurred on the construction of the premises is incurred before the 1st day of January, 2000, the reference in this subparagraph to the

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31st day of December, 1999, shall be construed as a reference to the 30th day of June, 2000.”, Pt.IV S.20

(b) in section 323, by the deletion of subsection (3)(b), and

(c) in section 409A (inserted by section 30 of the Finance Act, 1998) by the substitution, in subsection (5)(b), of the following for the words from “the 1st day of May, 1998,” to the end of that subsection:

“(I) the 1st day of May, 1998, except in the case of a specified building to which clause (II) applies, or

(II) the 1st day of August, 1998, in the case of a specified building in respect of which an allowance is to be made, or will by virtue of section 279 be made, for the purposes of income tax under Chapter 1 of Part 9 by virtue of Chapter 1 of Part 10,

pursuant to negotiations which were in progress before the 3rd day of December, 1997.”.

(2) Section 25 of the Finance Act, 1998, is hereby repealed.