



STATUTORY INSTRUMENTS.

S.I. No. 477 of 2015



PRIZE BONDS (AMENDMENT) REGULATIONS 2015

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The National Treasury Management Agency, in exercise of the powers conferred upon it by the National Treasury Management Agency Act 1990 (No. 18 of 1990) and the National Treasury Management Agency Act 1990 (Delegation of and Declaration as to Functions) Order 1990 (S.I. No. 277 of 1990) and pursuant to section 23 of the Finance (Miscellaneous Provisions) Act 1956, hereby makes the following Regulations:

1. In these Regulations “the Prize Bonds Regulations” means the Prize Bonds Regulations 1993 (S.I. No. 337 of 1993, as amended by S.I. No. 431 of 1997, S.I. No. 582 of 2004, S.I. No. 233 of 2005, S.I. No. 13 of 2008, S.I. No. 136 of 2014 and S.I. No. 444 of 2014).

2. These Regulations shall come into operation on the 1st day of November 2015.

3. The Prize Bonds Regulations are hereby amended—

(a) in Regulation 2, by inserting the following definition after the definition of “the Operator”:

“ “prescribed” means specified from time to time in such manner and by such means as the NTMA thinks fit, including, without limitation, by way of any instrument, decision, rule or notice, and “prescribe” shall be construed accordingly;”

(b) in Regulation 4, by inserting the following paragraphs after paragraph (1):

“(1A) The NTMA may prescribe such limits and criteria in relation to the purchase and/or holding of bonds as it thinks fit.

(1B) Without prejudice to the generality of Regulations 4(1) and 4(1A), the NTMA may prescribe a limit on:

(i) the maximum value of bonds which can be purchased; and/or

(ii) the maximum value of bonds which can be held,

in each case, at any one time and, in prescribing any such limit, the NTMA may have regard to such matters and provide for such exemptions as it thinks fit.”

Notice of the making of this Statutory Instrument was published in “Iris Oifigiúil” of 3rd November, 2015.

(c) in Regulation 12, by substituting the following for paragraph (1):

“(1) Subject to these Regulations, the holder shall, on application therefor to the Operator, be entitled at any time to be paid the sum repayable or any prize payable in respect of a bond.”

4. These Regulations may be cited as the Prize Bonds (Amendment) Regulations 2015.

5. The Prize Bonds Regulations and these Regulations may be cited together as the Prize Bonds Regulations 1993 to 2015.



GIVEN under the Seal of the National Treasury Management Agency,
30 October 2015.

CONOR O’KELLY,
Chief Executive.

FRANK O’CONNOR,
Director.

EXPLANATORY NOTE

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

The purpose of these Regulations is to clarify certain matters and to provide for the making of arrangements regarding the prescription of a maximum limit with respect to the purchase and/or holding of prize bonds.

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