



STATUTORY INSTRUMENTS.

S.I. No. 531 of 2009

FINANCIAL MEASURES (MISCELLANEOUS PROVISIONS) ACT 2009
(INDUSTRIAL DEVELOPMENT AUTHORITY SUPERANNUATION
FUND) TRANSFER ORDER 2009

(Prn. A9/1842)

FINANCIAL MEASURES (MISCELLANEOUS PROVISIONS) ACT 2009
(INDUSTRIAL DEVELOPMENT AUTHORITY SUPERANNUATION
FUND) TRANSFER ORDER 2009

I, MARY COUGHLAN, Minister for Enterprise, Trade and Employment, with the consent of the Minister for Finance, in exercise of the powers conferred on me by section 5 of the Financial Measures (Miscellaneous Provisions) Act 2009 (No. 14 of 2009), hereby make the following Order:

1. This Order may be cited as the Financial Measures (Miscellaneous Provisions) Act 2009 (Industrial Development Authority Superannuation Fund) Transfer Order 2009.

2. In this Order—

“Act” means the Financial Measures (Miscellaneous Provisions) Act 2009 (No. 14 of 2009);

“Fund” means the Industrial Development Authority Superannuation Fund; and

“Body” means Forfás.

3. The date of effect of this Order is 31 December 2009.

4. The superannuation provisions in the instruments listed in the Schedule comprise the relevant pension scheme.

5. (1) Before the date of effect of this Order, the Body shall cause a bank account (in this Order referred to as the “Transfer Order Account”) to be established.

(2) After the establishment of the Transfer Order Account and before the date of effect, the Body shall transfer to that account sufficient monies to meet the estimated liabilities of the Fund which fall due for payment after the date of effect, the reasonable cost of a valuation to be carried out under Section 10(3)(a) of the Act and any other costs, which have been approved by the Minister for Enterprise, Trade and Employment with the consent of the Minister for Finance, incurred in effecting the transfer.

(3) The Body shall ensure that sufficient monies are transferred to the Transfer Order Account to satisfy the liabilities and other costs referred to in paragraph (2).

*Notice of the making of this Statutory Instrument was published in
“Iris Oifigiúil” of 22nd December, 2009.*

(4) In calculating the amount required to be transferred under paragraph (2), the Body shall take into account employer and employee contributions or other receivables payable but not yet paid to the Fund in respect of the period prior to the date of effect.

(5) The Body may authorise payments from the Transfer Order Account to meet the liabilities and other costs referred to in paragraph (2) and shall lodge contributions and other receivables referred to in paragraph (4) to the Transfer Order Account.

(6) When the Body is satisfied that all liabilities and other costs under paragraph (2) have been paid from the Transfer Order Account and all contributions and other receivables referred to in paragraph (4) have been lodged to that account, the Body shall prepare a final statement in respect of the Transfer Order Account, remit any balance to the Reserve Fund, close the account and submit a copy of the final statement to the Minister for Enterprise, Trade and Employment, the Minister for Finance and the Commission.

6. As soon as may be after the date of effect, the Body shall cause final accounts of the Fund to be prepared and shall have those accounts audited.

SCHEDULE

1. The Industrial Development Authority Staff Superannuation Scheme 1970.
2. The Industrial Development Authority Staff Superannuation Amendment Scheme 1981.
3. S.I. No. 498 of 2009 The Industrial Development Authority Staff Superannuation Amendment Scheme 2009.
4. S.I. No. 497 of 2009 The Industrial Development Authority Spouses' and Children's Contributory Pension Scheme 2009.



GIVEN under my Official Seal,
16 December 2009.

MARY COUGHLAN,
Minister for Enterprise, Trade and Employment.

The Minister for Finance consents to the making of the foregoing Order.



GIVEN under the Official Seal of the Minister for Finance,
16 December 2009.

BRIAN LENIHAN,
Minister for Finance.

EXPLANATORY NOTE

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

This Order is made under Section 5 of the Financial Measures (Miscellaneous Provisions) Act 2009. Under Section 6 of that Act, the assets of the Industrial Development Authority Superannuation Fund are transferred to the National Pensions Reserve Fund on the date this Order takes effect — 31 December 2009.

BAILE ÁTHA CLIATH
ARNA FHOILSIÚ AG OIFIG AN tSOLÁTHAIR
Le ceannach díreach ón
OIFIG DHÍOLTA FOILSEACHÁN RIALTAIS,
TEACH SUN ALLIANCE, SRÁID THEACH LAIGHEAN, BAILE ÁTHA CLIATH 2,
nó tríd an bpost ó
FOILSEACHÁIN RIALTAIS, AN RANNÓG POST-TRÁCHTA,
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