



STATUTORY INSTRUMENTS

**S.I. No. 598 of 2008**



CENTRAL BANK ACT 1942 (SECTION 33J) REGULATIONS 2008

**(Prn. A8/2080)**

## CENTRAL BANK ACT 1942 (SECTION 33J) REGULATIONS 2008

I, PATRICK NEARY, Chief Executive of the Irish Financial Services Regulatory Authority, in exercise of the powers conferred on me by Section 33J of the Central Bank Act, 1942 (as inserted by the Central Bank and Financial Services Authority of Ireland Act, 2003), with the agreement of the members of the Irish Financial Services Regulatory Authority, and with the approval of the Minister for Finance<sup>1</sup>, hereby make the following regulations:

*Citation*

1. These Regulations may be cited as the Central Bank Act 1942 (Section 33J) Regulations 2008.

*Interpretation*

2. In these Regulations,

“Authority” means the Irish Financial Services Regulatory Authority;

“covered institution” shall have the same meaning as in the Credit Institutions (Financial Support) Scheme 2008 (S.I. 411 of 2008);

“supplemental levy” means the levy amounts prescribed by these Regulations.

*Supplemental Levy*

3. For the purposes of providing the Authority with sufficient funds to enable it to perform its functions and exercise its powers, the covered institutions listed in the Schedule shall each pay a supplemental levy to the Authority as set out in the Schedule.

4. The supplemental levy shall be paid by each covered institution for and on behalf of itself and each of its subsidiaries who are covered institutions.

5. The supplemental levy shall be in addition to the required levy contribution payable by a covered institution under the Central Bank Act 1942 (Sections 33J and 33K) Regulations 2004 (S.I. 447 of 2004) (as amended).

6. The supplemental levy must be paid by each covered institution listed in the Schedule within one month from the date of these Regulations.

7. If any covered institution listed in the Schedule fails to pay the supplemental levy within the period allowed, the covered institution shall be liable to pay to the Authority interest on the amount of the supplemental levy at 0.025 per cent per day.

<sup>1</sup>Drafted in anticipation of the Minister’s approval having been obtained prior to signing.

*Notice of the making of this Statutory Instrument was published in “Iris Oifigiúil” of 9th January, 2009.*

*Coming into operation*

8. These Regulations come into operation on the date these Regulations are made.

## SCHEDULE

<b>COVERED INSTITUTION</b>	<b>SUPPLEMENTAL LEVY</b> €
Allied Irish Banks, p.l.c.	811,397
Anglo Irish Bank Corporation plc	893,931
The Governor and Company of the Bank of Ireland	758,426
EBS Building Society	255,182
Irish Life & Permanent plc	206,194
Irish Nationwide Building Society	479,638

31 December 2008

PATRICK NEARY  
CHIEF EXECUTIVE of the IRISH FINANCIAL  
SERVICES REGULATORY AUTHORITY

EXPLANATORY NOTE

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

These Regulations, made by the Chief Executive of the Irish Financial Services Regulatory Authority (“the Authority”) in accordance with Section 33J of the Central Bank Act, 1942 (as amended), provide for payment by the covered institutions included in the Credit Institutions (Financial Support) Scheme of additional funds to the Authority by way of a supplemental levy.

BAILE ÁTHA CLIATH  
ARNA FHOILSIÚ AG OIFIG AN tSOLÁTHAIR  
Le ceannach díreach ón  
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nó tríd an bpost ó  
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