



Number 18 of 2019

National Surplus (Reserve Fund for Exceptional Contingencies) Act 2019



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**NATIONAL SURPLUS (RESERVE FUND FOR EXCEPTIONAL CONTINGENCIES)
ACT 2019**

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[No. 18.]

*National Surplus (Reserve Fund
for Exceptional Contingencies) Act 2019.*

[2019.]

ACTS REFERRED TO

Fiscal Responsibility Act 2012 (No. 39)

National Treasury Management Agency (Amendment) Act 2014 (No. 23)



Number 18 of 2019

NATIONAL SURPLUS (RESERVE FUND FOR EXCEPTIONAL CONTINGENCIES) ACT 2019

An Act to establish a fund to be known as the National Surplus (Exceptional Contingencies) Reserve Fund for the purpose of the assets and sums hereafter mentioned of the fund being available to be drawn upon only in defined circumstances, being circumstances that involve certain contingencies of an exceptional nature; to provide for the transfer of certain assets and sums to the fund; to provide for the management and control of the fund; to amend the National Treasury Management Agency (Amendment) Act 2014; and to provide for related matters. [26th June, 2019]

Be it enacted by the Oireachtas as follows:

Definitions

1. In this Act—

“Act of 2012” means the Fiscal Responsibility Act 2012;

“Act of 2014” means the National Treasury Management Agency (Amendment) Act 2014;

“exceptional circumstances” has the same meaning as it has in the Act of 2012;

“Fund” means the National Surplus (Exceptional Contingencies) Reserve Fund established by *section 2*;

“Ireland Strategic Investment Fund” has the same meaning as it has in the Act of 2014;

“Minister” means the Minister for Finance;

“prescribed amount” shall be construed in accordance with *section 5(3)*.

Establishment of National Surplus (Exceptional Contingencies) Reserve Fund

2. (1) On the commencement of this section, there shall stand established a fund to be known as the “National Surplus (Exceptional Contingencies) Reserve Fund” and which is in this Act referred to as the “Fund”.
- (2) The purpose for which the Fund is established by this section is so that there may be held in the Fund the relevant assets unless and until, in accordance with this Act, some or all of those assets are permitted to be transferred from the Fund for the purposes specified in *section 9(2)*.