



EPD 047/011/2018

**Circular No. 2/2018**

**CONTROL OF SECURED BORROWINGS BY GENERAL GOVERNMENT**

18 December 2018

To all Secretaries General

1. Further to Finance Circular 1/2018, the Minister for Finance has updated the list of prescribed bodies which are subject to the provisions of Section 67 of the Credit Institutions (Stabilisation) Act, 2010. The revised schedule is set out in the **General Government Secured Borrowings (No.2) Order 2018 (Statutory Instrument (S.I.) No. 522 of 2018)** which revokes and replaces the General Government Borrowing Order 2018 (S.I. No. 118 of 2018).
2. **Under this Statutory Instrument, and pursuant to S. 67(2) of the Credit Institutions (Stabilisation) Act 2010, the consent of the Minister for Finance to engage in secured borrowing is necessary and must be sought in advance by the bodies prescribed in the Schedule.**
3. A copy of S.I. No. 522 of 2018 is attached for your attention.
4. The purpose of this update is to include certain Approved Housing Bodies and the Regional Assemblies in the schedule of prescribed bodies which are subject to Section 67 and to remove Tourism Ireland.
5. The inclusion of these bodies is required to take account of recent changes to the list of bodies included, for statistical measurement purposes, in the definition of general government used by the Central Statistics Office and is solely to ensure compliance with the terms and conditions of Ireland's loan agreements.
6. Please ensure that this Circular is brought to the attention of all the votes, non-market agencies and extra budgetary funds under your Department's aegis, as set out in the Schedule to S.I. No. 522 of 2018 (the Schedule).
7. Any such application should be submitted in the first instance to the Post-Programme Central Unit, EU & International Division, Department of Finance, Upper Merrion Street, Dublin 2, Phone 076 100 7598 ([cpu@finance.gov.ie](mailto:cpu@finance.gov.ie)).

Nicholas O'Brien  
Assistant Secretary General  
EU & International Division  
Department of Finance



STATUTORY INSTRUMENTS.

**S.I. No. 522 of 2018**

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GENERAL GOVERNMENT SECURED BORROWINGS (NO. 2) ORDER  
2018

S.I. No. 522 of 2018

GENERAL GOVERNMENT SECURED BORROWINGS (NO. 2) ORDER  
2018

I, PASCHAL DONOHOE, Minister for Finance, in exercise of the powers conferred on me by section 67(5) of the Credit Institutions (Stabilisation) Act 2010 (No. 36 of 2010), hereby order as follows:

1. (1) This Order may be cited as the General Government Secured Borrowings (No.2) Order 2018.
- (2) This Order shall come into operation on 5 December 2018.
2. The bodies listed in the Schedule are prescribed as bodies to which section 67 of the Credit Institutions (Stabilisation) Act 2010 (No. 36 of 2010) applies.
3. The General Government Secured Borrowings Order 2018 (S.I. No. 118 of 2018) is revoked.

*Notice of the making of this Statutory Instrument was published in  
"Iris Oifigiúil" of 11th December, 2018.*

## Schedule

### (a) Central Government

#### (i) Departments of State

Department of Agriculture, Food and the Marine  
 Department of Business, Enterprise and Innovation  
 Department of Children and Youth Affairs  
 Department of Communications, Climate Action and Environment  
 Department of Culture, Heritage and the Gaeltacht  
 Department of Defence  
 Department of Education and Skills  
 Department of Finance  
 Department of Foreign Affairs and Trade  
 Department of Health  
 Department of Housing, Planning and Local Government  
 Department of Justice and Equality  
 Department of Public Expenditure and Reform  
 Department of Employment Affairs and Social Protection  
 Department of Rural and Community Development  
 Department of the Taoiseach  
 Department of Transport, Tourism and Sport

#### (ii) Additional Votes

Army Pensions  
 Central Statistics Office  
 Chief State Solicitor's Office (a component part of the Office of the Attorney General)  
 Courts Service  
 Garda Síochána  
 Health Services Executive  
 International Co-operation (Official Development Assistance, accounted for by the Office of the Minister for Foreign Affairs and Trade)  
 Irish Prison Service  
 National Shared Services Office  
 Office of Government Procurement  
 Office of Public Works  
 Office of the Attorney General  
 Office of the Comptroller and Auditor General  
 Office of the Director of Public Prosecutions  
 Office of the Revenue Commissioners  
 Ombudsman (incl. the following): Office of the Ombudsman, Office of the Information Commissioner, Commissioner for Environmental Information, Standards in Public Office Commission, Commission for Public Service Appointments.  
 Policing Authority  
 President's Establishment

Property Registration Authority  
Public Appointments Service  
Secret Service  
State Laboratory  
Superannuation and Retired Allowances  
Tax Appeals Commission  
Valuation Office

**(b) Other Non-market Agencies included in Central Government Sector**

(i) General

Adoption Authority of Ireland (AAI)  
Bord Pleanála  
Aquaculture Licences Appeals Board (ALAB)  
Army Pensions Board  
Arts Council (Comhairle Ealaíon)  
Bord Bia  
Bord Iascaigh Mhara  
Broadcasting Authority of Ireland (BAI)  
Charities Regulatory Authority  
Chester Beatty Library  
Child and Family Agency (Tusla)  
Comhairle um Oideachais Gaeltachta agus Gaelscolaíochta (Speisialta)  
Citizens Information Board  
Commission for Aviation Regulation  
Commission for Communications Regulation (CCR ComReg)  
Commission for Railway Regulation  
Commission for Regulation of Utilities  
Commission to Inquire into Child Abuse  
Competition and Consumer Protection Commission (CCPC)  
Crawford Gallery, Cork  
Credit Union Restructuring Board (ReBo)  
Criminal Injuries Compensation Tribunal  
Defence Forces (Oglaigh na hÉireann)  
Dental Council  
Discovery Programme Ltd  
Dublin Institute for Advanced Studies  
Educational Research Centre (ERC)  
Enterprise Ireland  
Environmental Protection Agency (EPA)  
Exchange Bureau (Léargas)  
Fáilte Ireland  
Financial Services and Pensions Ombudsman  
Fee charging schools where the fee income of the school concerned covers less than 50% of its operating costs (pay, purchases of goods and services and depreciation)  
Food Safety Authority of Ireland  
Forensic Science Ireland  
Gaisce (President's National Challenge Award)

Garda Síochána Ombudsman Commission (GSOC)  
 Garda Síochána Ombudsman Inspectorate  
 Grangegorman Development Agency  
 Health and Safety Authority  
 Health and Social Care Professionals Council (CORU)  
 Health Information and Quality Authority (HIQA)  
 Health Insurance Authority  
 Health Research Board (Bord Taighde Sláinte) (HRB)  
 Health Products Regulatory Authority (HPRA)  
 Health Service National Partnership Forum  
 Heritage Council (Comhairle Oidreachta)  
 Higher Education Authority  
 Horse Racing Ireland  
 Horse Sport Ireland  
 Housing and Sustainable Communities Agency  
 Housing Finance Agency  
 HRI Racecourses  
 IDA Ireland  
 Inland Fisheries Ireland  
 Insolvency Service of Ireland  
 International Protection Appeals Tribunal  
 International Protection Office (IPO)  
 Irish Auditing and Accounting Supervisory Authority  
 Irish Bank Resolution Corporation (IBRC)  
 Irish Blood Transfusion Service (IBTS)  
 Irish Film Board (Bord Scannán na hÉireann)  
 Irish Film Classification Office  
 Irish Financial Services Appeals Tribunal  
 Irish Fiscal Advisory Council (IFAC)  
 Irish Heritage Trust  
 Irish Human Rights and Equality Commission  
 Irish Museum of Modern Art (IMMA)  
 Irish National Petroleum Corporation  
 Irish Rail (Iarnród Éireann)  
 Irish Research Council  
 Irish Water  
 Irish Water Safety  
 Legal Aid Board  
 Legal Services Regulatory Authority  
 Local Government Management Agency (LGMA)  
 Marine Casualty Investigation Board  
 Marine Institute (Foras na Mara)  
 Medical Bureau of Road Safety  
 Medical Council  
 Mental Health Commission  
 Mental Health (Criminal Law) Review Board  
 Moorepark Technology  
 National Archives Advisory Council  
 National Archives, Ireland

National Asset Management Agency (NAMA)  
 National Cancer Registry Board  
 National Centre for Guidance in Education  
 National Council for Curriculum and Assessment  
 National Council for Special Education  
 National Disability Authority  
 National Economic and Social Council  
 National Economic and Social Development Office  
 National Gallery  
 National Library of Ireland (NLI)  
 National Milk Agency  
 National Museum of Ireland (NMI)  
 National Oil Reserves Agency (NORA)  
 National Property Services Regulatory Authority  
 National Standards Authority of Ireland  
 National Transport Authority  
 National Treasury Management Agency (NTMA)  
 National Treatment Purchase Fund Board  
 Nursing and Midwifery Board of Ireland  
 Oberstown Children Detention Campus  
 Office of the Data Protection Commissioner  
 Office of the National Lottery Regulator  
 Office of the Ombudsman for Children  
 Office of the Ombudsman for the Defence Forces  
 Office of the State Pathologist  
 Oifig Choimisinéir na dTeangacha Oifigúla  
 Ordnance Survey Ireland (OSI)  
 Parole Board  
 Pensions Authority  
 Pensions Council  
 Pharmaceutical Society of Ireland  
 Pobal  
 Pre-Hospital Emergency Care Council (PHECC)  
 Private Security Authority  
 Qualifications and Quality Assurance Authority of Ireland  
 Raidió Teilifís Éireann (RTÉ)  
 Residential Institutions Redress Board (RIRB)  
 Residential Institutions Statutory Fund Board (Caranua)  
 Residential Tenancies Board (RTB)  
 Road Safety Authority  
 Scéim Aoisliúntas Fhoireann (Udarás na Gaeltachta/Bhord na Gaeilge)  
 Schools (non-fee-charging): voluntary secondary, primary, community  
 and comprehensive schools  
 Science Foundation Ireland  
 Sea Fisheries Protection Authority  
 Skillnets  
 SOLAS  
 Sport Ireland  
 State Examinations Commission (SEC)

Strategic Banking Corporation of Ireland (SBCI)  
 Sustainable Energy Authority of Ireland (SEAI)  
 Teaching Council  
 Teagasc  
 Teilifís na Gaeilge/TG4  
 Transport Infrastructure Ireland  
 Údarás na Gaeltachta  
 Voluntary hospitals and hospices  
 Western Development Commission  
 Workplace Relations Commission (WRC)

(ii) Institutes of Technology and other similar institutions

Athlone Institute of Technology,  
 Institute of Technology Blanchardstown,  
 Institute of Technology Carlow,  
 Cork Institute of Technology,  
 Dublin Institute of Technology  
 Dundalk Institute of Technology,  
 Dun Laoghaire Institute of Art, Design and Technology,  
 Galway-Mayo Institute of Technology,  
 Letterkenny Institute of Technology,  
 Limerick Institute of Technology,  
 Institute of Technology Sligo,  
 Institute of Technology Tallaght,  
 Institute of Technology Tralee,  
 Waterford Institute of Technology.

(iii) Education and Training Boards

City of Dublin Education and Training Board  
 Donegal Education and Training Board  
 Kerry Education and Training Board  
 Cork Education and Training Board  
 Galway and Roscommon Education and Training Board  
 Limerick and Clare Education and Training Board  
 Cavan and Monaghan Education and Training Board  
 Dublin and Dun Laoghaire Education and Training Board  
 Kildare and Wicklow Education and Training Board  
 Kilkenny and Carlow Education and Training Board  
 Laois and Offaly Education and Training Board  
 Longford and Westmeath Education and Training Board  
 Louth and Meath Education and Training Board  
 Mayo, Sligo and Leitrim Education and Training Board  
 Tipperary Education and Training Board  
 Waterford and Wexford Education and Training Board



**(c) Extra Budgetary Funds included in Central Government Sector**

Adult Education Organisations Fund  
 Bank Guarantee Scheme Fund  
 Capital Service Redemption Account (CSRA)  
 Carbon Fund  
 Ciste na Gaeilge  
 Credit Institutions (Eligible Institutions Guarantee) Scheme Account 2013  
 Credit Union Fund  
 Department Of Education Scholarship Fund  
 Deposit Guarantee Scheme  
 Dormant Accounts Fund  
 Environment Fund  
 Fishery Harbour Centres Fund  
 Fund for Cultural, Scientific Etc. Organisations  
 Fund for Organisations Promoting Ireland as an Educational Centre  
 Garda Síochána Reward Fund  
 Hepatitis C and HIV Compensation Tribunal Reparation Account 2013  
 Hepatitis C and HIV Compensation Tribunal Special Account 2013  
 Horse and Greyhound Racing Fund  
 Intestate Estates Fund Deposit Account  
 Ireland Strategic Investment Fund  
 Ireland-United States Educational Fund 2013  
 Land Bond Account  
 Local Authority Library and Archive Service  
 Local Authority Swimming Pool Programme  
 Local Government Fund  
 Local Loans Fund Account 2013  
 National Lottery Fund  
 National Lottery Suspense Account  
 National Pensions Reserve Fund  
 National Training Fund  
 Post Office Savings Bank Fund  
 Programme for Peace and Reconciliation  
 Rent and Interest Account No. 3  
 Residential Institutions Education Fund  
 Residential Institutions Redress Scheme  
 Residential Institutions Statutory Fund (Caranua)  
 Risk Equalisation Fund  
 Scientific and Technological Education (Investment) Fund  
 Small Savings Reserve Fund (SSRF)  
 Social Insurance Fund  
 Social Insurance Investment Fund  
 Special Account for Compensation of Hepatitis C  
 State Property (Misc. Deposits) Account  
 Sundry Monies Deposit Account  
 Travellers' Protection Fund  
 Voluntary Housing Scheme  
 Western Investment Fund

**(d) Local Government Sub-Sector**

(i) Regional Authorities

Eastern and Midland Regional Assembly  
Northern and Western Regional Assembly  
Southern Regional Assembly

(ii) Approved Housing Bodies

Cluid Housing  
Oaklee Housing  
Co-operative Housing Ireland  
Circle Housing Association  
Focus Housing Association  
Tuath Housing Association  
Hail Housing Association  
North and East Housing Association  
Fold Housing Association  
Clanmil Housing Association  
The Iveagh Trust  
Respond! Housing Association  
Sophia Housing  
St. John of Gods Housing Association



GIVEN under my Official Seal,  
5 December 2018.

PASCHAL DONOHOE,  
Minister for Finance.

EXPLANATORY NOTE

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

The purpose of this Order is to prescribe the persons and bodies subject to the provisions of Section 67 of the Credit Institutions (Stabilisation) Act 2010, which provides that secured borrowing by the prescribed persons and bodies requires the consent of the Minister for Finance.

BAILE ÁTHA CLIATH  
ARNA FHOILSIÚ AG OIFIG AN tSOLÁTHAIR  
Le ceannach díreach ó  
FOILSEACHÁIN RIALTAIS.  
52 FAICHE STIABHNA, BAILE ÁTHA CLIATH 2  
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nó trí aon díoltóir leabhar.

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