Changes to Legislation: as of 10 November 2026, this Act is up to date with all changes known to be in force.

Number 9 *of* 2021

LOAN GUARANTEE SCHEMES AGREEMENTS (STRATEGIC BANKING CORPORATION OF IRELAND) ACT 2021

REVISED

Updated to 8 December 2022

This Revised Act is an administrative consolidation of the *Loan Guarantee Schemes Agreements (Strategic Banking Corporation of Ireland) Act 2021*. It is prepared by the Law Reform Commission in accordance with its function under the *Law Reform Commission Act 1975* (3/1975) to keep the law under review and to undertake revision and consolidation of statute law.

All Acts up to and including the *Air Navigation and Transport Act 2022* (40/2022), enacted 7 December 2022, and all statutory instruments up to and including the *Credit Guarantee (Amendment) Act 2022 (Commencement) Order 2022* (S.I. No. 642 of 2022), made 8 December 2022, were considered in the preparation of this Revised Act.

Disclaimer: While every care has been taken in the preparation of this Revised Act, the Law Reform Commission can assume no responsibility for and give no guarantees, undertakings or warranties concerning the accuracy, completeness or up to date nature of the information provided and does not accept any liability whatsoever arising from any errors or omissions. Please notify any errors, omissions and comments by email to revisedacts@lawreform.ie.

Number 9 *of* 2021

LOAN GUARANTEE SCHEMES AGREEMENTS (STRATEGIC BANKING CORPORATION OF IRELAND) ACT 2021

REVISED

Updated to 8 December 2022

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Number 9 *of* 2021

LOAN GUARANTEE SCHEMES AGREEMENTS (STRATEGIC BANKING CORPORATION OF IRELAND) ACT 2021

REVISED

Updated to 8 December 2022

An Act to enable certain Ministers of the Government to enter into agreements with the Strategic Banking Corporation of Ireland for the purpose of facilitating access to finance pursuant to certain loan guarantee schemes by certain qualifying enterprises; and to provide for related matters.

[25*th May*, 2021]

Be it enacted by the Oireachtas as follows:

Definition

1. In this Act, "relevant Minister" means—

(a) the Minister for Enterprise, Trade and Employment, or

(b) the Minister for Agriculture, Food and the Marine.

Powers for relevant Ministers to enter into agreements with Strategic Banking Corporation of Ireland

2. (1) One or both relevant Ministers may, with the consent of the Minister for Finance and the Minister for Public Expenditure and Reform, enter into one or more agreements (each of which is, in this section, referred to as an "agreement") with the Strategic Banking Corporation of Ireland for the purpose of facilitating access to finance for qualifying enterprises.

(2) Subject to *subsection (3)*, an agreement shall be subject to such conditions as may be specified in the agreement and may include a condition that a relevant Minister who is a party to the agreement shall provide a contribution committed for the purposes of the agreement concerned.

(3) A relevant Minister shall not exercise the powers conferred on him or her by *subsection (1)* in such manner as would result in the aggregate of the liability in respect of contributions committed under all agreements (that is, regardless of which relevant Minister is a party to the agreement concerned) for the time being in force exceeding F1**[**€180 million**]**.

(4) A relevant Minister who is a party to an agreement shall discharge any fees, costs and expenses payable under the agreement.

(5) In this section—

"branch" has the same meaning as it has in Commission Regulation (EU) 651/2014 of 17 June 2014[1] declaring certain categories of aid compatible

[1] OJ No. L187, 26.6.2014, p. 1

with the internal market in application of Articles 107 and 108 of the Treaty, and includes an establishment within the meaning of that Regulation;

"Commission Recommendation" means Commission Recommendation (2003/361/EC) of 6 May 2003[2] concerning the definition of micro, small and medium-sized enterprises;

"contribution committed" means the amount of funding committed by a relevant Minister to the Strategic Banking Corporation of Ireland under an agreement;

"qualifying enterprise" means—

(a) an SME established, or with a branch, in the State, or

(b) a small mid-cap established, or with a branch, in the State;

"small mid-cap" means an enterprise within the meaning of Article 1 of Title I of the Annex to the Commission Recommendation which—

(a) has not more than 499 employees calculated in accordance with Articles 3, 4, 5 and 6 of Title I of the Annex of the Commission Recommendation, and

(b) is not an SME;

"SME" means a micro, small or medium-sized enterprise within the meaning of the Commission Recommendation;

"Strategic Banking Corporation of Ireland" means the company formed pursuant to the Strategic Banking Corporation of Ireland Act 2014 and known by that name.

Annotations

Amendments:

F1 Substituted (8.12.2022) by *Credit Guarantee (Amendment) Act 2022* (38/2022), s. 7, S.I. No. 642 of 2022, art. 2

Review of operation of Act

3. The relevant Ministers shall, not later than 4 years after the commencement of this section, carry out a review of the operation of this Act.

Expenses

4. The expenses incurred by the relevant Ministers in the administration of this Act shall, to such extent as may be sanctioned by the Minister for Public Expenditure and Reform, be paid out of monies provided by the Oireachtas.

Short title and commencement

5. (1) This Act may be cited as the Loan Guarantee Schemes Agreements (Strategic Banking Corporation of Ireland) Act 2021.

(2) This Act shall come into operation on such day or days as the Minister for Enterprise, Trade and Employment may appoint by order or orders either generally or with reference to any particular purpose or provision and

[2] OJ No. L124, 20.5.2003, p. 36

different days may be so appointed for different purposes or different provisions.

Annotations

Editorial Notes:

E1 Power pursuant to section exercised (4.06.2021) by *Loan Guarantee Schemes Agreements (Strategic Banking Corporation of Ireland) Act 2021 (Commencement) Order 2021* (S.I. No. 269 of 2021).

2. The 4th day of June 2021 is appointed as the day on which the Loan Guarantee Schemes Agreements (Strategic Banking Corporation of Ireland) Act 2021 (No. 9 of 2021) shall come into operation.

Number 9 *of* 2021

LOAN GUARANTEE SCHEMES AGREEMENTS (STRATEGIC BANKING CORPORATION OF IRELAND) ACT 2021

REVISED

Updated to 8 December 2022

About this Revised Act

This Revised Act presents the text of the Act as it has been amended since enactment, and preserves the format in which it was passed.

Related legislation

This Act is not collectively cited with any other Act.

Annotations

This Revised Act is not annotated and only shows textual amendments. An annotated version of this revision is also available which shows textual and non-textual amendments and their sources. It also shows editorial notes including statutory instruments made pursuant to the Act and previous affecting provisions.

Material not updated in this revision

Where other legislation is amended by this Act, those amendments may have been superseded by other amendments in other legislation, or the amended legislation may have been repealed or revoked. This information is not represented in this revision but will be reflected in a revision of the amended legislation if one is available. A list of legislative changes to any Act, and to statutory instruments from 1972, may be found linked from the page of the Act or statutory instrument at www.irishstatutebook.ie.

Annotations

This Revised Act is annotated and includes textual and non-textual amendments, statutory instruments made pursuant to the Act and previous affecting provisions.

An explanation of how to read annotations is available at www.lawreform.ie/annotations.

Material not updated in this revision

Where other legislation is amended by this Act, those amendments may have been superseded by other amendments in other legislation, or the amended legislation may have been repealed or revoked. This information is not represented in this revision but will be reflected in a revision of the amended legislation if one is available.

Where legislation or a fragment of legislation is referred to in annotations, changes to this legislation or fragment may not be reflected in this revision but will be reflected in a revision of the legislation referred to if one is available.

A list of legislative changes to any Act, and to statutory instruments from 1972, may be found linked from the page of the Act or statutory instrument at www.irishstatutebook.ie.

Acts which affect or previously affected this revision

- *Credit Guarantee (Amendment) Act 2022* (38/2022)

All Acts up to and including *Air Navigation and Transport Act 2022* (40/2022), enacted 7 December 2022, were considered in the preparation of this revision.

Statutory instruments which affect or previously affected this revision

- *Loan Guarantee Schemes Agreements (Strategic Banking Corporation of Ireland) Act 2021 (Commencement) Order 2021* (S.I. No. 269 of 2021)

All statutory instruments up to and including *Credit Guarantee (Amendment) Act 2022 (Commencement) Order 2022* (S.I. No. 642 of 2022), made 8 December 2022, were considered in the preparation of this revision.