



Loans to Ireland Act 2010

2010 CHAPTER 41

2 Reports

- (1) The Treasury must, in relation to each relevant period—
 - (a) prepare a report about Irish loans, and
 - (b) lay it before the House of Commons as soon as practicable after the end of that period.
- (2) “Relevant period” means—
 - (a) the period beginning with 9 December 2010 and ending with 31 March 2011, and
 - (b) each subsequent period of 6 months.
- (3) Each report must include details of—
 - (a) any payments made by the Treasury by way of an Irish loan in the period to which the report relates,
 - (b) any sums received by the Treasury in that period by way of repayment of principal or the payment of interest in respect of an Irish loan,
 - (c) the aggregate amount of principal and interest in respect of Irish loans which is outstanding at the end of that period,
 - (d) the remaining term of each Irish loan which is outstanding at the end of that period, and
 - (e) the original term of each Irish loan in respect of which a payment was made by the Treasury by way of an Irish loan in that period.
- (4) No report is required to be prepared or laid in relation to a period if—
 - (a) no payments within subsection (3)(a) are made in the period,
 - (b) no sums within subsection (3)(b) are received in the period, and
 - (c) no amount of principal or interest in respect of an Irish loan is outstanding at the end of the period.
- (5) This section ceases to have effect—
 - (a) if no report is required to be prepared in relation to the relevant period ending with 31 March 2016, on 1 April 2016, and

Status: Point in time view as at 21/12/2010.

Changes to legislation: There are currently no known outstanding effects for the Loans to Ireland Act 2010, Section 2. (See end of Document for details)

- (b) otherwise, on the day following the end of the first subsequent relevant period in relation to which no report is required to be prepared.

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