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**AN BILLE UM THRÉDHEARCACHT GNBS AGUS  
CHORPARÁID NA hÉIREANN UM RÉITEACH BAINC, 2011  
NAMA AND IRISH BANK RESOLUTION CORPORATION  
TRANSPARENCY BILL 2011**

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*Mar a tionscnaíodh  
As initiated*

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**ARRANGEMENT OF SECTIONS**

**Section**

1. Short title and commencement.
  2. Interpretation.
  3. NAMA website — details of assets to be displayed.
  4. NAMA website — information on sales of assets to be displayed.
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ACTS REFERRED TO

Credit Institutions (Stabilisation) Act 2010	2010, No. 36
National Asset Management Agency Act 2009	2009, No. 34



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TRANSPARENCY BILL 2011**

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**BILL**

*entitled*

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AN ACT TO PROVIDE THAT, IN THE INTERESTS OF  
TRANSPARENCY, ALL RELEVANT DETAILS OF  
LOANS, PROPERTIES, OR OTHER ASSETS OFFERED  
FOR SALE BY OR WITH THE APPROVAL OF NAMA OR  
THE IRISH BANK RESOLUTION CORPORATION BE  
AVAILABLE TO THE PUBLIC BY MEANS OF PUBLI-  
CATION ON A WEBSITE.

BE IT ENACTED BY THE OIREACHTAS AS FOLLOWS:

15   **1.**—This Act may be cited as the NAMA and Irish Bank Resol- Short title and  
ution Corporation Transparency Act 2011. This Act shall come into commencement.  
operation 30 days after the enactment of this Bill.

**2.**—In this Act:

Interpretation.

“NAMA” means the National Asset Management Agency;

20 “Irish Bank Resolution Corporation” refers to the merged entity of  
Anglo Irish Bank Corporation Limited and Irish Nationwide Build-  
ing Society resulting from the Irish Nationwide Building Society  
Transfer Order made under section 34 of the Credit Institutions  
(Stabilisation) Act 2010.

25   **3.**—NAMA shall establish a website which will contain infor- NAMA website —  
mation on all assets being disposed of by or with the approval of details of assets to  
NAMA or the financial institutions covered by the National Asset be displayed.  
Management Agency Act 2009. The Irish Bank Resolution Corpora-  
tion shall also establish a website which will contain information on  
30 all assets being disposed of by or with the approval of the Irish Bank  
Resolution Corporation, which are not covered by the National  
Asset Management Agency Act 2009. This information shall be  
posted on their respective websites for a minimum of 4 weeks before  
accepting any offer. Details that shall be on the websites shall  
35 include:

(a) the date the loan, property or other asset being disposed  
was first posted on the websites;

- (b) the address of the property;
- (c) description of the loan, property, or other asset;
- (d) name of the person and/or company in whose name the loan, property, or other asset, is being disposed of;
- (e) the name of the selling agent; 5
- (f) the amount of each offer made on the loan, property, or other asset; and
- (g) such further details as are deemed relevant by NAMA to ensure transparency in the selling process and to protect the interests of the taxpayer. 10

NAMA website —  
 information on sales  
 of assets to be  
 displayed.

**4.**—After a sale has been agreed both NAMA and the Irish Bank Resolution Corporation shall post on the said websites the price at which the loan, property, or other asset was sold.