



---

**BILLE LEICTREACHAIS (SOLÁTHAR) (LEASÚ) 2004  
ELECTRICITY (SUPPLY) (AMENDMENT) BILL 2004**

---

*Mar a tionscnaíodh  
As initiated*

---

ARRANGEMENT OF SECTIONS

Section

1. Amendment of section 4 of Electricity (Supply) (Amendment) Act 1954.
2. Short title, collective citation and construction.

ACTS REFERRED TO

Electricity (Supply) Acts 1927 to 2001

Electricity (Supply) (Amendment) Act 1954

1954, No. 17

Electricity (Supply) (Amendment) Act 1982

1982, No. 22



---

**BILLE LEICTREACHAIS (SOLÁTHAR) (LEASÚ) 2004**  
**ELECTRICITY (SUPPLY) (AMENDMENT) BILL 2004**

---

# **BILL**

*entitled*

5 AN ACT TO AMEND SECTION 4 OF THE ELECTRICITY  
(SUPPLY) (AMENDMENT) ACT 1954 AND TO PROVIDE  
FOR CONNECTED MATTERS.

BE IT ENACTED BY THE OIREACHTAS AS FOLLOWS:

10 **1.**—Section 4 of the Electricity (Supply) (Amendment) Act 1954  
(as amended by the Electricity (Supply) (Amendment) Act 1982) is  
amended by substituting the following subsection for subsection (4):

Amendment of  
section 4 of  
Electricity (Supply)  
(Amendment) Act  
1954.

15 “(4) The aggregate amount at any one time of moneys bor-  
rowed under this section, and of any advances under section 5  
of this Act, which have not been repaid shall not exceed  
€6,000,000,000 and for the purposes of this subsection moneys  
borrowed in a currency other than the currency of the State shall  
be deemed to be the equivalent in the currency of the State of  
the actual moneys borrowed, such equivalent being calculated  
20 according to the rate of exchange at the time of the borrowing  
for that currency and the currency of the State.”.

**2.**—(1) This Act may be cited as the Electricity (Supply)  
(Amendment) Act 2004.

Short title,  
collective citation  
and construction.

(2) The Electricity (Supply) Acts 1927 to 2001 and this Act may  
be cited together as the Electricity (Supply) Acts 1927 to 2004 and  
25 shall be construed together as one.



**BILLE LEICTREACHAIS (SOLÁTHAR) (LEASÚ) 2004  
ELECTRICITY (SUPPLY) (AMENDMENT) BILL 2004**

**EXPLANATORY AND FINANCIAL MEMORANDUM**

*Purpose of the Bill*

The purpose of the Bill is to raise ESB's statutory borrowing limit.

*Provisions of the Bill*

*Section 1* provides for the raising of ESB's statutory borrowing limit from IR£1.6 billion to €6 billion. It amends section 4 of the Electricity (Supply) (Amendment) Act 1954 (as amended by the Electricity (Supply) (Amendment) Act 1982) in which the borrowing limit is stipulated. The current limit of IR£1.6 billion has remained unchanged for 22 years and is in need of upward revision to accommodate the increased borrowing requirements of ESB in order to fund its extensive capital expenditure programme.

*Section 2* provides for the short title, collective citation and construction of the Bill and is a standard provision.

*Financial and staffing implications*

While the new limit being introduced will increase ESB's borrowing capacity, the Bill has no implications for Exchequer costs or staffing levels.

*An Roinn Cumarsáide, Mara agus Acmhainní Nádurtha,  
Aibreán, 2004.*