

CLRG Work Programme 2010-2012

Priority Items

1. Provide ongoing advice to the Department of Enterprise, Trade and Employment on queries raised by the Parliamentary Counsel arising from the drafting of the Companies Consolidation and Reform Bill.
2. The Chair and individual members of the CLRG, as appropriate, to provide advice on the General Scheme of the Companies Consolidation and Reform Bill, with a view to its publication as a Bill in the Houses of the Oireachtas in 2010.

Other Items for Consideration in 2010/2012

3. Review of the Committee of Public Accounts' *First Interim Report on the Loss of Fiduciary Taxes arising from abuse of Limited Liability*.
4. Consideration of the implications for Irish company law of the European Court of Justice judgment in the *Cartesio Case C-210/06* relating to the transfer of a registered office from one jurisdiction to another and to recommend options.
5. Consideration of the representation of a company before the Courts.
6. Consideration of the application of IFRS 27 and consequences for Sections 62, 149(5) and 72 of the Companies Acts 1963.
7. Provide ongoing advice to the Department of Enterprise, Trade and Employment on EU proposals, as requested by the Department.
8. Examine the need for provisions regarding the re-use of CRO information.
9. Consideration of the adoption, in Irish company law, of the UNCITRAL Model Law on Cross-Border Insolvency.
10. Advise on the various requirements on auditors to report under criminal justice legislation, under company law and, in particular, Recommendations arising out of the OECD Convention on Combating Bribery of Foreign Officials in International Business Transactions.
11. To examine specific provisions under the Companies Acts and to review if, in practice, their application is consistent with the underlying policy objectives of the legislation, including improved compliance. Namely:
 - (i) Abuse of Strike-off provisions;
 - (ii) Late-filing penalties, and, in particular, the loss of exemption from the need to conduct a statutory audit;
 - (iii) With reference to a small, select number of offences, consider whether there is proportionality between the seriousness of the offence (and the likelihood of malpractice) and its enforcement and whether offences under the Companies Acts should be subject to civil or criminal action, or both.