



STATUTORY INSTRUMENTS.

S.I. No. 78 of 2020

MICROENTERPRISE LOAN FUND SCHEME (AMENDMENT)
REGULATIONS 2020

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I, HEATHER HUMPHREYS, Minister for Business, Enterprise and Innovation, in exercise of the powers conferred on me by Section 10 of the Microenterprise Loan Fund Act 2012 (No. 31 of 2012), and with the consent of the Minister for Public Expenditure and Reform and the Minister for Finance hereby make amendments to the Microenterprise Loan Fund Scheme 2015 (S.I. No. 393 of 2015):

Citation and Collective Citation.

1. (a) These Regulations may be cited as the Microenterprise Loan Fund Scheme (Amendment) Regulations 2020.
- (b) The Microenterprise Loan Fund Scheme 2015 (S.I. No. 393/2015) and these Regulations are to be construed together as one.

Interpretation

2. In these Regulations-

“Principal Regulations” means the Microenterprise Loan Fund Scheme 2015 (S.I. No. 393/2015).

“COVID-19” means an infectious disease as listed in the Schedule to the Infectious Diseases Regulations 1981 (S.I. No. 390 of 1981) as amended by regulation 3(d) of the Infectious Diseases (Amendment) Regulations 2020 (S.I. No. 53/2020).

Amendment of Regulation 5.1.2 of the Principal Regulations – Purpose of Loan

3. The Principal Regulations are amended by substituting for Regulation 5.1.2 the following:

“5.1.2 Purpose of Loan

Loans will be provided for business start-up costs, expansion costs and working capital.

Loans above €25,000 will be exclusively provided for microenterprises where a minimum of 15% of actual or projected turnover or profit is negatively impacted by COVID-19.”

Amendment of Regulation 5.1.3 of the Principal Regulations –Permissible Loan Values

4. The Principal Regulations are amended by substituting for Regulation 5.1.3 the following:

“5.1.3 Permissible Loan Values

Loans will be for amounts up to €25,000.

Where the increased permissible value in Regulation 5.1.2. applies, loans will be for amounts up to €50,000. This increased permissible value will apply until 1st April 2021.”



L.S.

Given under the Official Seal of the Minister for Business,
Enterprise and Innovation,
13 March, 2020.

HEATHER HUMPHREYS,
Minister for Business, Enterprise and Innovation.



L.S.

GIVEN under the Official Seal of the Minister for Finance,
13 March, 2020.

PASCHAL DONOHOE,
Minister for Finance.



L.S.

Given under the Official Seal of the Minister for Public
Expenditure and Reform ,
13 March, 2020.

PASCHAL DONOHOE,
Minister for Public Expenditure and Reform.

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