



STATUTORY INSTRUMENTS.

**S.I. No. 301 of 2024**

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EUROPEAN UNION (ADJUSTMENTS OF SIZE CRITERIA FOR  
CERTAIN COMPANIES AND GROUPS) REGULATIONS 2024

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I, PETER BURKE, Minister for Enterprise, Trade and Employment, in exercise of the powers conferred on me by section 3 of the European Communities Act 1972 (No. 27 of 1972) and for the purpose of giving effect to Commission Delegated Directive No. 2023/2775/EU of 17 October 2023<sup>1</sup>, hereby make the following regulations:

1. These Regulations may be cited as the European Union (Adjustments of Size Criteria for Certain Companies and Groups) Regulations 2024.
2. These Regulations come into operation on 1 July 2024.
3. In these Regulations, “Principal Act” means the Companies Act 2014 (No. 38 of 2014).
4. Section 280A(3) of the Principal Act is amended -
  - (a) in paragraph (a), by the substitution of “€15 million” for “€12 million”, and
  - (b) in paragraph (b), by the substitution of “€7.5 million” for “€6 million”.
5. Section 280B(4) of the Principal Act is amended -
  - (a) by the substitution of the following paragraph for paragraph (a):  
“(a) the aggregate amount of turnover of the group does not exceed €15 million net (or €18 million gross);”, and
  - (b) by the substitution of the following paragraph for paragraph (b):  
“(b) the aggregate balance sheet total of the group does not exceed €7.5 million net (or €9 million gross);”.
6. Section 280D(3)(b) of the Principal Act is amended -
  - (a) in subparagraph (i), by the substitution of “€900,000” for “€700,000”, and
  - (b) in subparagraph (ii), by the substitution of “€450,000” for “€350,000”.

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<sup>1</sup> OJ L, 2023/2775, 21.12.2023

7. Section 280F(3) of the Principal Act is amended -
  - (a) in paragraph (a), by the substitution of “€50 million” for “€40 million”, and
  - (b) in paragraph (b), by the substitution of “€25 million” for “€20 million”.
  
8. Section 280G(4) of the Principal Act is amended -
  - (a) by the substitution of the following paragraph for paragraph (a):
    - “(a) the aggregate amount of turnover of the group does not exceed €50 million net (or €60 million gross);”, and
  - (b) by the substitution of the following paragraph for paragraph (b):
    - “(b) the aggregate balance sheet total of the group does not exceed €25 million net (or €30 million gross);”.

9. Chapter 1A of Part 6 of the Principal Act is amended by the insertion of the following section after section 280H:

**“Treatment of qualifying conditions in respect of certain financial years**

**280I.** (1) Where a monetary amount referred to in a relevant provision, in respect of the turnover or balance sheet total of a company or group, is amended by the adjustment of size regulations, a company or group shall, for the purposes of satisfying qualifying conditions under a relevant provision, treat all the amendments as applying either (as the company elects) to -

- (a) each financial year beginning on or after 1 January 2024, or
- (b) each financial year beginning on or after 1 January 2023, in accordance with Article 2(1) of the Commission Delegated Directive (EU) 2023/2775 of 17 October 2023<sup>2</sup>.

(2) The relevant provisions shall apply to the financial year of a company or group in accordance with the election of the company or group under subsection (1).

(3) In this section -

‘adjustment of size regulations’ means the European Union (Adjustments of Size Criteria for Certain Companies and Groups) Regulations 2024;

‘relevant provision’ means sections 280A(3), 280B(4), 280D(3)(b), 280F(3) and 280G(4).”.

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<sup>2</sup> OJ L, 2023/2775, 21.12.2023



GIVEN under my Official Seal,  
19 June, 2024.

PETER BURKE,  
Minister for Enterprise, Trade  
and Employment.

BAILE ÁTHA CLIATH  
ARNA FHOILSIÚ AG OIFIG AN tSOLÁTHAIR  
Le ceannach díreach ó  
FOILSEACHÁIN RIALTAIS,  
BÓTHAR BHAILE UÍ BHEOLÁIN,  
CILL MHAIGHNEANN,  
BAILE ÁTHA CLIATH 8,  
D08 XAO6

Tel: 046 942 3100  
r-phost: publications@opw.ie

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