

## Press release

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# Minister McGrath launches public consultation on Ireland's funds sector

From [Department of Finance \(/en/organisation/departments-of-finance/\)](#)

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The Minister for Finance Michael McGrath today (22 June) published a public consultation document as part of a review of Ireland's funds sector entitled, "Funds Sector 2030: A Framework for Open, Resilient & Developing Markets".

An [online consultation portal \(https://consult.finance.gov.ie/en/consultation/funds-sector-2030-framework-open-resilient-developing-markets\)](https://consult.finance.gov.ie/en/consultation/funds-sector-2030-framework-open-resilient-developing-markets) is now open to allow all stakeholders to submit their views on how Ireland can maintain its leading position in asset management and fund servicing, how the sector can support economic activity both at the regional and national level and how to ensure the sector is financially resilient, future-proofed and continue to meet international best-practice. The review will also incorporate three recommendations from the Commission on Taxation and Welfare in relation to the taxation regime for investments products, the IREF and REIT regimes and the section 110 regime. The [Terms of Reference \(https://www.gov.ie/en/press-release/2ee7c-minister-mcgrath-publishes-terms-of-reference-for-funds-sector-2030-a-framework-for-open-resilient-developing-markets/\)](https://www.gov.ie/en/press-release/2ee7c-minister-mcgrath-publishes-terms-of-reference-for-funds-sector-2030-a-framework-for-open-resilient-developing-markets/) were published in April of this year and are available on the department's website.

The public consultation period will run until 15 September 2023. The responses to the public consultation will form the basis for a series of targeted engagements by the Review Team with respondents and others in Q3 and Q4 of this year.

Commenting on today's publication Minister McGrath said:

"The launch of the public consultation is an important milestone for the review following on from the publication of the Terms of Reference published in April.

"The review is important for the Irish economy given Ireland is a global leader in the investment funds industry, and is the second largest investment fund location in the EU with approximately 17,000 people employed across the country.

"This consultation process provides a great opportunity for stakeholders to be heard and highlight their priorities for future of the sector. I would encourage all interested parties to respond."

Minister of State for Financial Services, Credit Unions and Insurance, Jennifer Carroll McNeill, said:

"It is important to maintain Ireland's leading role in the funds industry, in this context I believe that the time is right to undertake this review and that meaningful stakeholder engagement, including this public consultation, is undertaken."

Online consultation portal: Funds Sector 2030: A Framework for Open, Resilient & Developing Markets (<https://consult.finance.gov.ie/en/consultation/funds-sector-2030-framework-open-resilient-developing-markets>)

Public Consultation - Funds Sector 2030: A Framework for Open, Resilient & Developing Markets ([/en/consultation/2a28f-public-consultation-funds-sector-2030-a-framework-for-open-resilient-developing-markets/](https://consult.finance.gov.ie/en/consultation/2a28f-public-consultation-funds-sector-2030-a-framework-for-open-resilient-developing-markets/))

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