

Supplemental provisions concerning bond referred to in section 137 (2)

138. (1) In this section—

“bond” means the bond referred to in section 137 (2);

“nominated person” means the person nominated under section 137 (4) in relation to the bond concerned.

(2) The bond shall also provide that, in addition to the sum referred to in section 137 (2), there shall become payable under the bond to the nominated person, on demand being made, with the consent of the Revenue Commissioners, by him or her in that behalf, a sum of money (not exceeding such sum as the Revenue Commissioners and the Minister may sanction) for the purpose of defraying such expenses as may have been reasonably incurred by that person in carrying out his or her duties under section 137 (3).

(3) The nominated person shall keep all proper and usual accounts, including an income and expenditure account and a balance sheet, of all moneys received by him or her on foot of the bond and of all disbursements made by him or her from any such moneys.

(4) The Minister, after consultation with the Minister for Public Expenditure and Reform, the Revenue Commissioners and any other person who, in the opinion of the Minister, might be concerned with or interested in the matter, may prescribe—

(a) that arrangements in relation to the bond shall only be entered into with persons of a prescribed class or classes;

(b) the form of that bond and the minimum period to be specified in the bond as being the period for which it shall be valid.

(5) A copy of the bond held by a company shall be appended—

(a) in case none of the directors ) of the company is resident in an EEA state on its incorporation, to the statement required by section 21 (1)(a) to be delivered to the Registrar in relation to the company;

(b) in case a notification is made under section 139 to the Registrar in relation to the company, to that notification;

(c) in case during the period to which an annual return concerning the company relates none of the directors ) of the company is resident in an EEA state, to that annual return made to the Registrar in that period).