



**An Bille um Banc Infheistíochta Bonneagair na
hÁise, 2017**
Asian Infrastructure Investment Bank Bill 2017

Meabhrán Mínitheach
Explanatory Memorandum



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ASIAN INFRASTRUCTURE INVESTMENT BANK BILL 2017**

EXPLANATORY MEMORANDUM

General

The purpose of the Asian Infrastructure Investment Bank Bill is to provide for Ireland's membership of the Asian Infrastructure Investment Bank (AIIB). The Bill will approve the terms of Agreement establishing the AIIB and provide for payments to the Bank.

Section 1 *Definitions*

This Section sets out the definitions used in the Bill.

Section 2 *Approval of terms of Agreement*

This Section provides for the approval of the Articles of Agreement of the AIIB, thereby enabling the State to be party to the Agreement. It also provides for publication in the *Iris Oifigiúil* of notice of approval by Dáil Éireann pursuant to Article 29.5.2 of the Constitution of any future amendment to the Agreement. The Articles of Agreement establishing the AIIB are attached as the Schedule to the Bill.

Section 3 *Financial and other provisions*

This Section makes provision for payments and receipts under the terms of the Agreement.

Section 4 *Short title and commencement*

This Section deals with the short title of the Bill. It also provides for the commencement of the provisions in Section 3 on the day when the State becomes a member of the AIIB.

*An Roinn Airgeadais,
Bealtaine, 2017.*