

11.—After the passing of this Act, An Foras Tionscal shall not make a grant in respect of the establishment, development or maintenance of an industrial undertaking at the airport.

Restriction on making of grant by An Foras Tionscal.

12.—The expenses incurred by the Minister in the administration of this Act shall, to such extent as may be sanctioned by the Minister for Finance, be paid out of moneys provided by the Oireachtas.

Expenses.

13.—This Act may be cited as the Shannon Free Airport Development Company Limited Act, 1959.

Short title.

SCHEDULE.

Section 10.

PROVISIONS HAVING EFFECT SO LONG AS THE MINISTER FOR FINANCE HOLDS ANY SHARES OF THE COMPANY OR ANY MONEYS BORROWED BY THE COMPANY THE DUE REPAYMENT OF WHICH IS GUARANTEED BY THAT MINISTER HAVE NOT BEEN REPAID OR ANY MONEYS PAID BY THE MINISTER UNDER A GUARANTEE HAVE NOT BEEN REPAID TO HIM BY OR RECOVERED BY HIM FROM THE COMPANY.

1. Notwithstanding anything contained in the Companies Acts, 1908 to 1959, or in the memorandum or articles of association of the Company, an alteration in the said memorandum or articles shall not be valid or effectual unless made with the previous approval of the Minister for Finance given after consultation with the Minister.

Restriction on alteration of memorandum and articles of association.

2. (1) The Company shall keep, in such form as may be approved by the Minister, with the concurrence of the Minister for Finance, all proper and usual accounts of all moneys received and expended by it and, in particular, shall keep, in such form as aforesaid, all such special accounts as the Minister may from time to time direct.

Accounts and audits.

(2) Accounts kept in pursuance of this section shall be submitted annually by the Company to an auditor for audit at such time as the Minister, with the concurrence of the Minister for Finance, directs and the Company shall furnish a copy of the accounts as so audited, together with a copy of the auditor's report thereon, to the Minister who shall cause copies thereof to be laid before each House of the Oireachtas.