



EUROPEAN CENTRAL BANK

EUROSYSTEM

ECB-PUBLIC

Yves Mersch  
Member of the Executive Board

Ms Maria Bailey, TD  
Chair  
Oireachtas Joint Committee on  
Housing, Planning and Local  
Government

1 April 2019

Your Reference: HPLG-i-917

**Re: Request for an ECB opinion regarding an amendment to the Residential Tenancies Act 2004 to provide for greater security of tenure – the Anti-Evictions Bill 2018**

Dear Ms Bailey,

Thank you for your request for an opinion of the European Central Bank (ECB) regarding the Anti-Evictions Bill 2018 (hereinafter ‘the draft legislative proposal’), which amends the Residential Tenancies Act 2004 to provide for greater security of tenure.

The ECB, after careful consideration of the draft legislative proposal, has decided not to adopt a formal opinion in the present case. Pursuant to Articles 127(4) and 282(5) of the Treaty on the Functioning of the European Union and the third and sixth indents of Article 2(1) of Council Decision 98/415/EC<sup>1</sup>, the ECB would be competent to be consulted insofar as draft legislation concerns the Central Bank of Ireland (CBI) and/or rules applicable to financial institutions insofar as they materially influence the stability of financial institutions and markets.

It is noted, in this respect, that the draft legislative proposal does not confer any new tasks on the CBI, or directly concern the CBI. Moreover, as the draft legislative proposal applies to financial institutions only to the extent that they fall within the definition of a landlord, the ECB does not consider it is likely to materially influence the stability of financial institutions and markets. Against this backdrop, the draft legislative proposal does not merit the issuance of an ECB opinion.

The ECB appreciates that you have sent the draft legislative proposal for consultation to the ECB, and remains confident that the Oireachtas will continue to consult the ECB on future draft legislative provisions that fall within the ECB’s fields of competence under the Treaty and Council Decision 98/415/EC.

Yours sincerely,

[signed]

Cc: Philip Lane, Governor, Central Bank of Ireland

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<sup>1</sup> Council Decision 98/415/EC of 29 June 1998 on the consultation of the European Central Bank by national authorities regarding draft legislative provisions (OJ L 189, 3.7.1998, p. 42).