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Media

TU Dublin Grangegorman

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2012-03-08

## Report Card

Irish Times

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# Report card

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Thu, Mar 8, 2012, 00:00

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Key points

## **PROGRESS . . .**

### **GOAL: Seek a reduction in the interest rate of IMF-EU programme.**

PROGRESS: Secured changes to the interest rate margins on loans from European Financial Stability Facility . . . resulting in savings of some €9 billion.

### **Limit the cost of bank recapitalisation**

Cost cut from €35 billion to €16.5 billion.

### **Resource a jobs fund within 100 days**

Jobs Initiative unveiled in May 2011 included JobBridge, which the Government said had met its target of 5,000 internships by the end of February.

### **Minimum wage**

Restored to €8.65 last July.

### **Reforms to bankruptcy legislation.**

Heads of Bill published.

### **Credit guarantee scheme for business**

“Designed and will shortly be rolled out.”

### **Scrap travel tax**

The Coalition has engaged with the airlines and is willing to abolish the tax in return for meaningful increase in inbound traffic.

### **Semi-State Investment**

New Era established in September 2011, with commitments in energy, water and IT.

### **Strategic Investment Bank**

Strategic Investment Fund established which will be the forerunner of Strategic Investment Bank . . . will seek matching commercial investment from private investors.

### **Maintain current rates of income tax**

Not changed in Budget 2012.

### **Review universal social charge**

Exemption levels changed benefiting nearly 330,000 people

#### **Amendment on judges' pay**

Achieved.

#### **Referendum on children's rights**

A proposed wording is being finalised with view to a stand-alone referendum this year.

#### **Establish a constitutional convention**

Process of consultation under way.

#### **Protection for whistleblowers**

Draft Heads of Bill recently published.

#### **Increase Dáil sitting time by 50 per cent**

Increase of 44 per cent claimed.

#### **Reduction of public sector numbers by between 22,000 and 25,000**

Target reduction of 23,500 by 2015.

#### **Introduce Universal Health Insurance from 2016**

A group established to forward the plan.

#### **Free GP care**

Progress to date: phased introduction has begun.

#### **WORK TO DO . . .**

#### **Renegotiation of banking debt and IMF-EU memo including burden-sharing for bondholders**

Did not happen. Change in policy approach with the priority now to seek reduction [in Anglo Irish promissory note]. Troika preparing a technical paper.

#### **Exempt from VAT service companies that export more than 90 per cent of output**

Legal advice was that it was not possible.

#### **Upward-only rent reviews**

It has not proved possible to develop a scheme that tackles this issue.

#### **Single business tax for micro enterprise**

Cannot be progressed in the form described.

#### **Grangegorman DIT campus**

Investment postponed.

### **Review of Thornton Hall prison**

Reduced capital means construction of Thornton Hall or Kilworth Prisons cannot proceed in 2012.

### **Climate Change Bill**

Pushed back to 2013.

### **Abbeylara judgment**

Referendum on giving new power for parliamentary investigations defeated.

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