

These notes refer to the Industrial Development Act (Northern Ireland) 2002 (c.1) which received Royal Assent on 7 February 2002

Industrial Development Act (Northern Ireland) 2002

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Section 3 (and Schedule 2): Dissolution of IDB, LEDU and IRTU and abolition of certain functions of NITB

Section 3 (and Schedule 2) dissolves the existing bodies. It also makes provision for the transfer to Invest NI of the appropriate property, rights, liabilities and staff and makes the necessary transitional arrangements.

Section 3 (Subsections 1 to 3) effects, from the appointed day, the dissolution of IDB, LEDU and IRTU.

Section 3 (Subsection 4) removes, from the appointed day, NITB's powers to provide assistance under Article 11 of the Tourism (NI) Order 1992 for the purposes of providing or improving tourist accommodation. The power to provide assistance for these purposes will in future be exercised by Invest NI under Article 7 of the Industrial Development (NI) Order 1982 as amended by this Act.

Schedule 2 (Paragraphs 1 to 7) makes provision for the transfer of the relevant property, rights, liabilities and staff to Invest NI. It also specifies the transitional arrangements regarding the preparation and laying of the necessary accounts and reports for the bodies being dissolved.