

## OFFERING CIRCULAR



### **8 ¾ % Capital Stock 2012**

**Price of the issue :** to be announced by the Government Broker on 4 November, 1986

Dealing will commence at the opening session of the Stock Exchange on that date.

Interest on the stock will be paid half yearly on 30 March and 30 September.  
The first interest payment will be made on 30 March 1987 and will be 3.50 per cent.

The principal of the stock will be repaid at par on 30 September, 2012.

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Prices for the above stocks will be payable in full on the settlement date.

The Minister for Finance, on behalf of the Funds under his control, may apply for stock.

See overleaf for conditions.

**DEPARTMENT OF FINANCE  
DUBLIN 2**

**3 November, 1986**

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### The Conditions attached to the stock are outlined below

The principal and interest of the stock, which is issued under the authority of the Finance Act, 1970, and other statutes, will be a charge on the Central Fund.

**Purpose of Issue.** The proceeds of the issue will be used towards the financing of the State Capital Budget including outlays on agriculture and industry, housing, sanitary services, schools, afforestation, communications, fuel resources and other schemes of national development.

**Trustee Status.** The stock is an authorised trustee investment and trustees may invest in the stock even if the price at the time of investment exceeds the redemption value of IR£100 per cent.

**Tax Privileges.** Interest on the stock will be paid without deduction of income tax but will be assessable to income tax in the hands of the recipient(s). Gains arising on the disposal of the stock are exempt from Capital Gains Tax.

The stock and the interest payable thereon will be exempt from all Irish taxation, present or future, if the beneficial ownership of the stock at the relevant time by a person not ordinarily resident in the State is established in the manner prescribed by the Minister for Finance, provided that where the stock is the subject of a gift or inheritance, the conditions for exemption set out in Section 57 of the Capital Acquisitions Tax Act, 1976, as amended by Section 40 of the Finance Act, 1978, are met.

**Registration.** The Register of this issue will be kept at the Department of Finance. The stock will be transferable by instrument in writing in any usual or common form.

**Transfers.** The Stock will be transferable in any sums which are multiples of a penny. Instruments for the transfer of the stocks will be free of stamp duty.

**Stock Exchange Quotation.** The stock will be officially quoted on The Stock Exchange - Irish.

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