



Oifig an Stiúirthóra um  
Fhorfheidhmiú Corparáideach

Office of the Director  
of Corporate Enforcement

**FOR IMMEDIATE RELEASE**

## **DIRECTOR OF CORPORATE ENFORCEMENT WELCOMES GOVERNMENT APPROVAL OF LEGISLATION TO ESTABLISH THE CORPORATE ENFORCEMENT AUTHORITY**

The Government has approved publication of the Companies (Corporate Enforcement Authority) Bill 2021. The Bill will transition the Office of the Director of Corporate Enforcement (“ODCE”) into an independent statutory agency with additional resources to investigate and prosecute white collar crime.

Welcoming the Government’s approval of the Companies (Corporate Enforcement Authority) Bill 2021, Director of Corporate Enforcement, Ian Drennan, said:

*“The approval by Government of legislation paving the way for the establishment of the Corporate Enforcement Authority marks a watershed moment in Ireland’s strategic approach towards addressing economic and white collar crime.*

*With enhanced autonomy and significantly increased levels of investigative assets - including additional legal and digital forensics professionals and seconded members of An Garda Síochána - the CEA will assume the ODCE’s current caseload and will, I anticipate, continue to build on the ODCE’s forensic and robust approach towards tackling serious breaches of company law and associated wrongdoing in both civil and criminal realms.*

*Against the backdrop of a likely significant increase in corporate insolvencies resulting from the Covid pandemic, approval of the Bill at this juncture is a timely development.*

*The Government’s commitment to strengthening Ireland’s corporate and economic regulatory framework is bearing fruit. As a result of recommendations emanating from the Hamilton Review Group, the Advisory Council on Economic Crime & Corruption and the Economic Crime & Corruption Forum have recently been established – the latter of which will be chaired for the first year by a senior ODCE officer. These initiatives will, in addition to facilitating closer co-operation amongst specialist enforcement and regulatory bodies charged with tackling white collar crime, result in a national multi-annual strategy for combating economic crime and corruption being developed for consideration by Government.*

*In parallel, the Government’s Implementation Plan for giving effect to the recommendations of the Hamilton Review Group includes action points relating to the conferral of additional investigative powers on the CEA in the areas of surveillance, search warrants and the participation by civilian investigators in suspect interviews respectively”.*

**OFFICE OF THE DIRECTOR OF CORPORATE ENFORCEMENT  
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ENDS/

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### **Note for Editors**

The Companies (Corporate Enforcement Authority) Bill 2021 (“the Bill”) provides for the establishment of the Office of the Director of Corporate Enforcement (“ODCE”) as an independent statutory agency, to be called the Corporate Enforcement Authority (“CEA”). The Bill has been drafted on the basis of a General Scheme approved by Government in December 2018.

The Bill invests the CEA with the same functions and powers as the Director of Corporate Enforcement, with some modifications to reflect a new Commission structure. These include encouraging compliance with the Companies Act 2014 (“the Act”), investigation of suspected offences and non-compliance under the Act, prosecution of summary offences (i.e., in the District Court), referring suspected indictable offences to the Director of Public Prosecutions for consideration as to whether charges should be directed on indictment (i.e., in the Circuit Court) and the exercise of certain supervisory functions with respect to liquidators and receivers.

The Bill will be published over the coming weeks, and will, it is understood, be introduced into the Houses of the Oireachtas in September 2021.

In April 2021, the Department of Justice published the Government’s plan for implementing the recommendations of the Hamilton Review Group<sup>1</sup>. The Implementation Plan<sup>2</sup> includes action points relating to the conferral of additional investigative powers on the CEA in the areas of surveillance, search warrants and the participation by civilian investigators in suspect interviews respectively (action points 14, 15, 19 and 20 refer).

The Economic Crime & Corruption Forum comprises of senior representatives of:

- the Office of the Director of Public Prosecutions;
- the Office of the Revenue Commissioners;
- the Competition & Consumer Protection Commission;
- An Garda Síochána;
- the Central Bank of Ireland;
- the Standards in Public Office Commission; and
- the ODCE / Corporate Enforcement Authority.

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<sup>1</sup> The Group’s Report is available at [http://www.justice.ie/en/JELR/Hamilton\\_Review\\_Group\\_Report.pdf/Files/Hamilton\\_Review\\_Group\\_Report.pdf](http://www.justice.ie/en/JELR/Hamilton_Review_Group_Report.pdf/Files/Hamilton_Review_Group_Report.pdf)

<sup>2</sup> <https://www.gov.ie/en/publication/d03ff-hamilton-review-group-implementation-plan/>