

[REDACTED]

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From: [REDACTED]  
Sent: [REDACTED]  
To: [REDACTED]  
Cc: [REDACTED]  
Subject: Response to CP109

To Whom it may concern.

We strongly support the ILCU response to CP109.

In addition we think that the credit union should be able to use their members funds to sponsor state projects. We are currently looking at putting funds back into the community. We are in negotiations with the County Council about supporting the development of a library and community building We have strong local support but it will all be dependent on approval from the Central Bank. The reason that we are investigating this option is that we believe that the local money should go back to the local community to provide social and cultural amenities. This will in turn create local employment

We understand that the 2016 Regulations state that the Central Bank may prescribe from time to time, in accordance with section 43 of the 1997 Act, further classes of investments. We need this statement clarified so that there is a legislative basis for Credit Unions to do this.

Sent on behalf of the Board of Directors

Kind Regards

[REDACTED]

[REDACTED]

Donegal Town Credit Union LTD is regulated by the Central Bank of Ireland