



## Application of the SME Test

### Companies (Miscellaneous Provisions) Bill 2022

### Screening question

**Q. To what extent is the proposed legislation relevant for SMEs?**

Not relevant  Relevant  Highly relevant

The following questions are relevant to consideration of the above question:

- Are SMEs within the scope of the legislative initiative?
- Does the initiative specifically target SMEs?
- Will SMEs be impacted directly or indirectly by the initiative?
- Are SME impacts likely to be more substantial than on other companies, for example, in terms of adverse effects?

If 'Relevant' or 'Highly Relevant', please proceed to complete Sections 1-5.

### 1. Identification of affected businesses

**Q1a: Please identify the types of SMEs that will be directly affected by the proposed legislation.**

Micro (1-9 employees)

Small (10-49 employees)

Medium (50-249) employees

N/A



**Q1b: Please identify the types of SMEs that will be indirectly affected by proposed legislation (i.e. SMEs not in scope, but potentially affected indirectly, for instance through impacts on supply chain)**

Micro (1-9 employees)

Small (10-49 employees)

Medium (50-249) employees

N/A

**Q1c: Has an estimate been carried out of the numbers of micro, small and medium companies affected directly or indirectly by the legislation?**

Yes  No  N/A

**Q1d: Will the proposed legislation have a greater impact on SMEs in any particular economic sector?**

Yes  No

If Yes, please specify.

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**Q1e: Will the proposed legislation have a greater impact on SMEs in any particular region?**

Yes  No

If Yes, please specify.

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## 2. Consultation

**2.1 What consultation will take or has taken place to capture input from the SME community, particularly those potentially most impacted by this initiative?**

Public consultation

Other (e.g. stakeholder meetings, targeted consultation)

N/A

If Other, please provide details:

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### 3. Assessment of the impacts on SMEs

**Q3a What are the expected positive impacts of the legislation on SMEs (e.g. improved regulatory framework or working conditions, cost savings)?**

The Companies (Miscellaneous Provisions) Bill 2022 is still at a very preliminary scoping stage. However, the Bill will likely focus on three distinct streams of amendments in the area of administration, governance and insolvency. Administrative amendments will provide for fully virtual AGMs resulting in cost savings for SMEs. Overall, the amendments will enhance the existing regulatory framework (Companies Act 2014).

**Q3b Will the proposed legislation result in any of the following impacts for SMEs?**

- Administrative costs, including the obligation to provide information on the activities or products of the company, including one-off and recurring administrative cost
- Other compliance costs, including the obligation to pay fees or duties; and costs created by the obligation to adapt the nature of the product/service and/or production/service delivery process to meet economic, social or environmental standards.
- Other impacts, including on business entry and exit; competition and competitiveness, whether proposed regulations might discourage, entrepreneurship or innovation; potential impact of any proposed exemption thresholds on business growth; impacts on SME population composition and location.

Yes  No

**Q3c If yes, please describe impacts, including whether any impacts will affect particular cohorts of SMEs differently, for example based on size (micro, small and medium), age of the business (e.g. start-up costs for new companies), economic sector and geographic location.**



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## 4. Assessment of alternative options and mitigating measures

**4a** If the analysis above has shown that the draft legislation will result in impacts on SMEs, has there been consideration of any measures to mitigate against these impacts, such as less onerous reporting requirements, exemptions for certain cohorts of SME, simplified language etc? (See list of examples of potential mitigating measures on page 5 above)

Yes  No  N/A

Please provide details.

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## 5. Post-completion of SME Test

**5a** Do you intend to summarise the outcome of the SME Test, including identified impacts and provision for mitigating measures, under the Impacts section of any Memorandum for Government proposing the legislation?

Yes  No  N/A



**An Roinn Fiontar,  
Trádála agus Fostaíochta**  
Department of Enterprise,  
Trade and Employment

**5b Do you intend to make this form available publicly on your Department's website?**

Yes  No