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**For Written Answer on :** **20/03/2024**
**Question Number(s)**: **261** **Question Reference(s): 12847/24**
**Department:** **Finance**
**Asked by: Eoin Ó Broin T.D.**
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**QUESTION**

To ask the Minister for Finance if the National Asset Residential Property Service long term leased properties have been transferred to the LDA; and if not, when this transfer will take place.

**REPLY**

As the Deputy is aware, National Asset Residential Property Services (NARPS) was created by NAMA to acquire housing units for onward long term lease to Approved Housing Bodies and Local Authorities. Following a review of NAMA in 2019, as required under Section 227 of the NAMA Act, NAMA was directed by my predecessor to retain NARPS and its portfolio of 1,366 residential properties in permanent state ownership.

‘Housing for All’ includes a commitment to agree the process for the transfer of NARPS from NAMA to the Land Development Agency (LDA). In line with this commitment, it was agreed in principle that the transfer will take place by way of a legislative amendment to the LDA Act 2021, subject to Government and Oireachtas approval.

The timeline for the transfer of NARPS to the LDA is therefore subject to the approval and timing of legislative amendments to the LDA Act 2021. Any necessary amendments to the LDA Act 2021 must be brought forward by the Minister for Housing, Local Government and Heritage and the timing of such amendments will therefore be determined by that Department. I remain mindful of the timeline for the ultimate dissolution of NAMA by the end of 2025 and my Department will continue to engage with the Department of Housing with the aim of progressing the NARPS transfer within that timeline.