

**Question for written answer E-004597/2016  
to the Commission  
Rule 130  
Ian Duncan (ECR)**

Subject: Competition complaint

Media reports have highlighted a competition complaint submitted to the Commission's DG COMP by actors in the Irish construction industry. The complaint alleges that a recent Irish Government decision to mandate its 'bad bank', the National Asset Management Agency (NAMA), to construct 20 000 housing units amounts to illegal State aid under EU rules.

As the Commission is aware, the establishment of NAMA and its subsequent acquisition of assets from financial institutions were authorised by the Commission in a succession of decisions under EU State aid rules. A subsequent change to the role and remit of NAMA from a 'bad bank' to a de facto property developer would have serious short- and long-term consequences for the Irish, and potentially the UK, property market and would amount to a violation of State aid rules. It could also set a dangerous precedent for other bad bank models throughout Europe.

Can the Commission outline the status of the above complaint?

When does the Commission intend to finalise its investigation into the issue?

Given the significant overlap between the UK and Irish property sectors and the many construction industry players operating in both markets, what does the Commission consider to be the likely impact of NAMA's extended role on the UK property market?