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Oireachtais  
Houses of the  
Oireachtas

# **Joint Committee of Inquiry into the Banking Crisis**

## **Clarification Statement of**

**Gerard O'Reilly**

**Strictly Private & Confidential**

As indicated on its cover page, the document(s) contained within are confidential unless and until the Joint Committee decides otherwise including where the Joint Committee publishes such document(s). For the avoidance of doubt, “documents” include witness statements in this context. Further to section 37 of the Houses of the Oireachtas (Inquiries, Privileges and Procedures) Act 2013 (“the Act”), while the documents remain confidential, you must not disclose the document(s) or divulge in any way that you have been given the document(s), other than:

- “(a) with the prior consent in writing of the committee,
- (b) to the extent necessary for the purposes of an application to the Court, or in any proceedings of the Part 2 inquiry, or
- (c) to his or her legal practitioner.”<sup>1</sup>

Serious sanctions apply for breach of this section. In particular, your attention is drawn to section 41(4) of the Act, which makes breach of section 37(1) a criminal offence.

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<sup>1</sup> See s.37 of the Houses of the Oireachtas (Inquiries, Privileges and Procedures) Act 2013

----- Forwarded by Inquiry Witness Mgr mailbox on 07/10/2015 12:50 -----

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07/10/2015 10:26

To "biwitnessmanager@oireachtas.ie" <biwitnessmana  
cc  
Subject Comment Oir:RefGOR01[GOR-i-01]

Hi,

I received correspondence from the Banking Inquiry asking for a voluntary statement with regard to "What were the events or considerations that led to the preparation of the McQuinn Paper on fundamental house price valuations in 2004?"

Unfortunately I am unable to provide any information in this regard. I was not a line manager to Kieran McQuinn nor was I involved in any discussions on the events or considerations that led to the preparation of the McQuinn paper.

Sorry I cannot be of more assistance on this matter.

Regards

Gerard

Gerard O'Reilly  
Head of Research and Cross Directorate Projects  
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**GOR-r-01**