THE IRISH TIMES

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Inside today



Lange 1 This shouldn't be coming from me, but what the presidential election really needs is a candidate I wouldn't dream of voting for: a serious conservative Catholic



HIGHER OPTIONS EXPO 2025 YOU NEED TO KNOW

Pullout guide Inside today

Chinese millionaires approved for 'golden visas' after scheme ended

ARTHUR BEESLEY

Hundreds of Chinese millionaires have been approved for Irish "golden visas" since the scheme was shut two years ago, after applications in train at the time of closure were kept open despite concern about weak con-

The scheme granted Irish residency to non-EU millionaires in part. In return for an Irish visa return for company invest-

ments but Department of Justhe need to guard against potentially "unlawful" and "unethical" practices.

The immigrant investor programme (IIP) came to be dominated by Chinese millionaires, who had to have "at least €2 million" in personal wealth to take they were required to invest €1

ments and charitable endow- million in an Irish business or tion of requests. make a €500,000 philanthroptice officials had warned about ic donation. The Government has never formally disclosed the names of investment and endowment beneficiaries.

When scrapping the IIP with one day's notice in February 2023, Ministers allowed thousands of applications already in the system to proceed. That decision was made despite anxiety about difficulties in the valida-

Opinion

Now, new figures from the Department of Justice show 1,002 applications were approved in 2023, 2024 and January-June 2025, mostly for Chinese partici-

Fintan O'Toole

There were 943 successful Chinese applications in that period, 24 from the US, 15 from Taiwan and 20 from "rest of world" countries. A further 890 mostly Chinese applications were re-

 $Some\,251\,Chinese\,IIP\,applica$ tions were granted in 2021 and

282 in 2022 "It should be noted that an approved IIP application does not guarantee that the applicant chooses to come to the State and register an immigration permission," the department said in response to questions.

"It should also be noted that the [data] only shows the num-

ber of investor applications approved, and does not include any potential family members that may also arrive of foot of an approved application."

Some 1,600 investor applications are undergoing or awaiting consideration, said Minister for Justice Jim O'Callaghan in a July parliamentary reply to Fianna Fáil TD Cormac Devlin, Such applications will take years to The value of approved investments was €189.5 million in 2023, €314.3 million in 2024 and €146.3 million in the first six months of 2025.

The abrupt closure of the scheme on February 15th, 2023, followed warnings that a phased closure could prompt a flood of last-minute applications.

However, data shows a record 1,954 applications were received in 2023. The data also

for successful applications, with more IIP approvals and investments than in any other year since the scheme opened in

IIP beneficiaries before the scheme shut were known to include property groups Bartra and Fitzwilliam, Trinity College Dublin, University College Cork and housing charities iCare and the Peter McVerry Trust.

Housing costs drag 20% of children into poverty

Child poverty rates almost at economic crash levels, ESRI report indicates

Research shows disproportionate impact of inflation on lower-income homes

CIAN O'CONNELL

One in five children in Ireland now lives in a family below the poverty line when housing costs are taken into account, year, leaving them 3.3 per according to new research cent below 2021 levels. from the Economic and Social Research Institute (ESRI).

are now approaching the bleakest days of the economic crash, with many parents having to choose between food, clothing, lighting and heat as the cost-of-living crisis deepens.

More than 225,000 children are now subject to income poverty after housing costs, the report notes. The research, published by

the ESRI and Community Foundation Ireland (CFI), uses data from the Central Statistics Office's Survey on Income and Living Conditions. It is the fifth such report

from a research programme exploring the evolution of poverty, income inequality and living standards in Ireland. "The Government's official

measures of poverty, and also its poverty targets, don't account for housing costs," said Barra Roantree, assistant professor in economics at Trinity and a co-author of the report.

"What our research shows is that housing costs are really important for looking at poverty rates, in particular for chil-"The reason for that is sim-

ply because younger households, or households with kids, are more likely to be private renters or more likely to have recently bought a home and to have a large mortgage." Data for the report was col-

lected in 2024 but refers to incomes in 2023. When adjusted for household size and inflation, average incomes in Ireland fell by 0.6 per cent that

Since 2021, nominal income increased by 11.3 per hut prices 14.6 per cent for the average household. While average disposable incomes increased in cash terms, their growth was comfortably outpaced by rising prices.

This is in stark contrast with real income over the previous decade, which grew by 3.4 per cent per year on average between 2011 and 2021.

Compounding the recent downturn, inflation has had a disproportionate impact on lower-income homes, for which lighting, heat and groceries account for a larger share of total expenditure.

The Children's Rights Alliance has been calling for Budget 2026 to include targeted measures to support children in low-income families.

Tanya Ward, chief executive of the charity, said policymakers should include housing costs as a factor impacting child poverty.

"Despite all the measures that they've introduced, they are still dealing with the same number of children in poverty that they had during the recession because of housing costs," she said. "That's unacceptable, it's not good enough and it needs to change in Budg-

Editorial comment: page 13





Presidential ambitions Áras hopefuls address councillors in Kerry

Charlotte Keenan waits to be called to address Kerry County Councillors to seek the local authority's presidential nomination as fellow Áras hopeful Nick Delehanty leaves the chamber in Tralee.

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Kerry council hears submissions from 14 presidential hopefuls Think-ins have been dominated by one thing and it's not policy

0038

Panel of perfect strangers rolls into Tralee for political speed dating

HARRY McGEE

Once every seven years, local authorities do the political equivalent of speed dating.

A group of would-be suitors most of them perfect strangers - arrive into council chambers to make five-minute pitches for the affection of councillors, hoping to entice them to support their bids to be the next president of Ireland. Yesterday, in Tralee, Kerry

County Council had the distinction of being the first to host such an event. The aspirants included an electrician from Cork, a Dutch man passionate about animal rights and a former Marilyn Monroe impersonator who's an admirer of Donald Trump and says people call her "far right".

All 14 were given five minutes to pitch their credentials and take questions. Most were well meaning in their presentations

though many came across as quixotic escapades.

Only four would really have anything approaching a national profile: Cork City councillor Kieran McCarthy; businessman Nick Delahanty; entrepreneur Gareth Sheridan; and conservative commen tator Maria Steen.

Independent councillor Jackie Healy-Rae said only two had made contact with him: "The other 12 I know nothing about them or what they stand for. It makes me suspicious about how seriously they take it. Are they just coming today to have a bit of a platform in front of a number of councillors?" he asked.

Article 12 of the Constitution allows an alternative route to a presidential nomination for aspirants. Rather than garnering the support of 20 Oireachtas members, if they secure the support of four of the 31 councils, they get themselves

on the ticket.

Yesterday's meeting lasted five hours. Those who came were sincere but councillors gently reminded them it was a big leap - to put it very mildly indeed-to go from being a completely anonymous citizen to being first citizen of the land.

Having said that, there were some interesting presentations. Dr Donncha Mac Gabhann from Limerick suggested an "ongoing assembly of citizens of which the president would be chair".

Businessman Keith McGrory focused on cutting the cost of housing and said the president could use the influence of the office to become an effective

housing tsar. Of the 14 pitches, only two or three stood any chance of getting backing from councillors. Independent councillors (12) outnumber Fianna Fáil (9), Fine Gael (6) and Sinn Féin (4) in Kerry.

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by the Central Bank of Ireland

Weather

Mostly breezy to begin, with outbreaks of rain. Clearance to brighter weather in southwest. Highs of 15-20 degrees.

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searching for a new prime minister after François Bayrou lost a confidence vote yesterday. Page 6

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Sports Tuesday

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