



STATUTORY INSTRUMENTS

S.I. No. 5 of 2009



EUROPEAN COMMUNITIES (IRAQ) (FINANCIAL SANCTIONS)
REGULATIONS 2008

(Prn. A9/0045)

EUROPEAN COMMUNITIES (IRAQ) (FINANCIAL SANCTIONS)
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I, BRIAN LENIHAN, Minister for Finance, in exercise of the powers conferred on me by section 3 of the European Communities Act, 1972 (No. 27 of 1972), and for the purpose of giving effect to Council Regulation (EC) No. 1210/2003 of 7 July 2003¹, as amended, hereby make the following regulations:

1. These Regulations may be cited as the European Communities (Iraq) (Financial Sanctions) Regulations 2008.

2. (1) In these Regulations—

“Council Regulation” means Council Regulation (EC) No. 1210/2003 of 7 July 2003¹, as amended by—

- (i) Council Regulation (EC) No. 1799/2003 of 13 October 2003²,
- (ii) Commission Regulation (EC) No. 2119/2003 of 2 December 2003³,
- (iii) Commission Regulation (EC) No. 2204/2003 of 17 December 2003⁴,
- (iv) Commission Regulation (EC) No. 924/2004 of 29 April 2004⁵,
- (v) Commission Regulation (EC) No. 979/2004 of 14 May 2004⁶,
- (vi) Commission Regulation (EC) No. 1086/2004 of 9 June 2004⁷,
- (vii) Council Regulation (EC) No. 1412/2004 of 3 August 2004⁸,
- (viii) Commission Regulation (EC) No. 1087/2005 of 8 July 2005⁹,
- (ix) Commission Regulation (EC) No. 1286/2005 of 3 August 2005¹⁰,
- (x) Commission Regulation (EC) No. 785/2006 of 23 May 2006¹¹, and

¹OJ No. L.169, 8.7.03, p.6.

²OJ No. L.264, 15.10.03, p.12.

³OJ No. L.318, 3.12.03, p.9.

⁴OJ No. L.330, 18.12.03, p.7.

⁵OJ No. L.163, 30.4.04, p.100.

⁶OJ No. L.180, 15.5.04, p.9.

⁷OJ No. L.207, 10.6.04, p.10.

⁸OJ No. L.257, 4.8.04, p.1.

⁹OJ No. L.177, 9.7.05, p.32.

¹⁰OJ No. L.203, 4.8.05, p.17.

¹¹OJ No. L.138, 25.5.06, p.7.

*Notice of the making of this Statutory Instrument was published in
“Iris Oifigiúil” of 16th January, 2009.*

(xi) Council Regulation (EC) No. 195/2008 of 3 March 2008¹².

(2) A word or expression which is used in these Regulations and which is also used in the Council Regulation has, unless the context otherwise requires, the same meaning in these Regulations as it has in the Council Regulation.

3. Subject to Regulation 4, a person commits an offence if he or she infringes the provisions of the Council Regulation as regards—

- (a) the transfer of funds to the Development Fund for Iraq,
- (b) the freezing of funds or economic resources,
- (c) the making available of funds or economic resources,
- (d) the supply of information to or cooperation with the competent authorities, or
- (e) the participation in activities to circumvent the requirements of the Council Regulation as regards paragraph (a), (b), (c) or (d).

4. Notwithstanding Regulation 3, a person who has received an authorisation under Article 6 of the Council Regulation may, subject to compliance with the terms and conditions of such authorisation, do such of the things referred to in Regulation 3 as are so authorised.

5. The Central Bank and Financial Services Authority of Ireland may, for the purposes of the administration and enforcement of the provisions of these Regulations, give such directions or issue such instructions to a person as it sees fit.

6. A person who fails to comply with a direction or an instruction issued under Regulation 5 shall be guilty of an offence.

7. Where an offence under these Regulations is committed by a body corporate and is proved to have been so committed with the consent, connivance or approval of or to have been attributable to any neglect on the part of any person, being a director, manager, secretary or other officer of the body corporate or a person who was purporting to act in any such capacity, that person as well as the body corporate, shall be guilty of an offence and shall be liable to be proceeded against and punished as if he or she were guilty of the first mentioned offence.

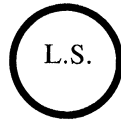
8. A person guilty of an offence under these Regulations is liable:

- (a) on summary conviction, to a fine not exceeding €5,000 or imprisonment for a term not exceeding 12 months or both, or
- (b) on conviction on indictment, to a fine not exceeding €500,000 or imprisonment for a term not exceeding 3 years or both.

¹²OJ No. L59, 4.3.08, p.1.

4 [5]

9. The European Communities (Iraq) (Financial Sanctions) Regulations 2006 (S.I. No. 424 of 2006) are revoked.



GIVEN under my Official Seal,
12 January 2009

BRIAN LENIHAN,
Minister for Finance.

EXPLANATORY NOTE

(This note is not part of the Statutory Instrument and does not purport to be a legal interpretation).

These Regulations provide for enforcement of financial sanctions contained in Council Regulation (EC) No. 1210/2003 of 7 July 2003, as amended, concerning restrictive measures against Iraq.

The sanctions include:

- a provision that proceeds from the sale of petroleum, petroleum products and natural gas from Iraq are deposited into the development fund for Iraq;
- a prohibition on the import or export of Iraqi cultural property into or from the Community, if they have been removed from Iraq;
- the freezing of funds and economic resources of the previous Government of Iraq or of named public bodies and corporations associated with it; and
- the freezing of funds and economic resources of former Iraqi President Saddam Hussein, his immediate family and his officials and close associates and their families, as listed under the Council Regulation.

These Regulations also provide that the Central Bank and Financial Services Authority of Ireland (CBFSAI) may issue instructions for the purpose of giving full effect to the financial sanctions.

They create offences for breach of the Council Regulation or for failure to comply with the instructions of the CBFSAI with regard to implementation of the sanctions and they provide for appropriate penalties.

The most recent update to EU Financial Sanctions against Iraq is contained in Council Regulation (EC) No. 195/2008 of 3 March 2008, which extends the provision on legal immunities to 31 December 2008 and contains some technical amendments.

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PUBLISHED BY THE STATIONERY OFFICE
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