



STATUTORY INSTRUMENTS.

**S.I. No. 14 of 2012**



FINANCIAL TRANSFERS (LIBYA) (PROHIBITION) ORDER 2012

**(Prn. A12/0060)**

## FINANCIAL TRANSFERS (LIBYA) (PROHIBITION) ORDER 2012

I, MICHAEL NOONAN, Minister for Finance, in exercise of the powers conferred on me by section 4 of the Financial Transfers Act 1992 (No. 27 of 1992) and for the purpose of giving full effect to Council Regulation (EU) No. 204/2011 of 2 March 2011<sup>1</sup>, hereby order as follows:

1. This Order may be cited as the Financial Transfers (Libya) (Prohibition) Order 2012.

2. (1) In this Order “Council Regulation” means Council Regulation (EU) No. 204/2011 of 2 March 2011<sup>1</sup>, as amended by—

- (a) Council Implementing Regulation (EU) No. 233/2011 of 10 March 2011<sup>2</sup>,
- (b) Council Implementing Regulation (EU) No. 272/2011 of 21 March 2011<sup>3</sup>,
- (c) Council Implementing Regulation (EU) No. 288/2011 of 23 March 2011<sup>4</sup>,
- (d) Council Regulation (EU) No. 296/2011 of 25 March 2011<sup>5</sup>,
- (e) Council Implementing Regulation (EU) No. 360/2011 of 12 April 2011<sup>6</sup>,
- (f) Council Implementing Regulation (EU) No. 502/2011 of 23 May 2011<sup>7</sup>,
- (g) Council Regulation (EU) No. 572/2011 of 16 June 2011<sup>8</sup>,
- (h) Council Implementing Regulation (EU) No. 573/2011 of 16 June 2011<sup>9</sup>,
- (i) Council Implementing Regulation (EU) No. 804/2011 of 10 August 2011<sup>10</sup>,

<sup>1</sup>OJ No. L.58, 03.03.11, p.1.

<sup>2</sup>OJ No. L.64, 11.03.11, p.13.

<sup>3</sup>OJ No. L.76, 22.03.11, p.32.

<sup>4</sup>OJ No. L.78, 24.03.11, p.13.

<sup>5</sup>OJ No. L.80, 26.03.11, p.2.

<sup>6</sup>OJ No. L.100, 14.04.11, p.12.

<sup>7</sup>OJ No. L.136, 24.05.11, p.24.

<sup>8</sup>OJ No. L.159, 17.06.11, p.2.

<sup>9</sup>OJ No. L.159, 17.06.11, p.5.

<sup>10</sup>OJ No. L.206, 11.08.11, p.19.

*Notice of the making of this Statutory Instrument was published in  
“Iris Oifigiúil” of 20th January, 2012.*

- (j) Council Implementing Regulation (EU) No. 872/2011 of 1 September 2011<sup>11</sup>,
- (k) Council Implementing Regulation (EU) No. 925/2011 of 15 September 2011<sup>12</sup>,
- (l) Council Implementing Regulation (EU) No. 941/2011 of 22 September 2011<sup>13</sup>,
- (m) Council Regulation (EU) No. 965/2011 of 28 September 2011<sup>14</sup>,
- (n) Council Regulation (EU) No. 1139/2011 of 10 November 2011<sup>15</sup>, and
- (o) Council Regulation (EU) No. 1360/2011 of 20 December 2011<sup>16</sup>.

(2) A word or expression which is used in this Order has, unless the context otherwise requires, the same meaning that it has in the Council Regulation.

3. A person shall not make a financial transfer between the State and another country the effect of which would be to enable or facilitate, directly or indirectly, the doing of any thing which is a breach of the Council Regulation.

4. Notwithstanding Article 3 of this Order, a person who has received a prior authorisation under Article 3, 7, 8, 8a, 10 or 10a of the Council Regulation may, subject to compliance with the terms and conditions of such authorisation, do such of the things referred to in Article 3 of this Order as are so authorised.

5. The Central Bank of Ireland may, for the purpose of supervision of financial transfers and for the administration and enforcement of the provisions of this Order, give such directions or issue such instructions to a person as it sees fit.

6. A person to whom a direction has been given or an instruction issued under Article 5 shall comply with such direction or instruction.

7. A person shall not do anything to directly or indirectly assist in the circumvention of the provisions of this Order.

<sup>11</sup>OJ No. L227, 02.09.11, p.3.

<sup>12</sup>OJ No. L241, 17.09.11, p.1.

<sup>13</sup>OJ No. L246, 23.09.11, p.11.

<sup>14</sup>OJ No. L253, 29.09.11, p.8.

<sup>15</sup>OJ No. L293, 11.11.11, p.19.

<sup>16</sup>OJ No. L341, 22.12.11, p.18.

8. The Financial Transfers (Libya) (Prohibition) (No. 8) Order 2011 (S.I. No. 529 of 2011) is revoked.



GIVEN under my Official Seal,  
17 January 2012.

MICHAEL NOONAN,  
Minister for Finance.

## EXPLANATORY NOTE

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

This Order provides for enforcement of financial sanctions prohibiting financial transfers between the State and another country, as outlined in Council Regulation (EU) No. 204/2011 of 2 March 2011, as amended, concerning restrictive measures against Libya. The sanctions include a prohibition on financial assistance related to the provision of military equipment or equipment which could be used for internal repression in Libya. The Council Regulation also provides for the freezing of funds and economic resources of persons and entities listed in Annexes II and III of the Council Regulation.

The Order provides that the Central Bank of Ireland may issue instructions for the purpose of giving full effect to the financial sanctions.

The Financial Transfers Act 1992 allows for control of financial transfers between the State and other countries, creates an offence for breach of the provisions of any Order made under it and provides for appropriate penalties.

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