



STATUTORY INSTRUMENTS.

S.I. No. 190 of 2011

EUROPEAN UNION (CÔTE D'IVOIRE) (FINANCIAL SANCTIONS)
REGULATIONS 2011

(Prn. A11/0637)

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I, MICHAEL NOONAN, 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 full effect to Council Regulation (EC) No. 174/2005 of 31 January 2005¹, as amended, and Council Regulation (EC) No. 560/2005 of 12 April 2005², as amended, hereby make the following regulations:

1. These Regulations may be cited as the European Union (Côte d'Ivoire) (Financial Sanctions) Regulations 2011.

2. (1) In these Regulations—

“Council Regulation (EC) No. 174/2005” means Council Regulation (EC) No. 174/2005 of 31 January 2005¹, as amended by—

(a) Commission Regulation (EC) No. 1209/2005 of 27 July 2005³,

(b) Council Regulation (EC) No. 1791/2006 of 20 November 2006⁴, and

(c) Council Regulation (EU) No. 1032/2010 of 15 November 2010⁵;

“Council Regulation (EC) No. 560/2005” means Council Regulation (EC) No. 560/2005 of 12 April 2005², as amended by—

(a) Council Regulation (EC) No. 1791/2006 of 20 November 2006⁴,

(b) Commission Regulation (EC) No. 1240/2008 of 10 December 2008⁶,

(c) Council Regulation (EU) No. 25/2011 of 14 January 2011⁷,

(d) Council Implementing Regulation (EU) No. 85/2011 of 31 January 2011⁸,

(e) Council Regulation (EU) No. 330/2011 of 6 April 2011⁹, and

¹OJ No. L.29, 02.02.05, p.5.

²OJ No. L.95, 14.04.05, p.1.

³OJ No. L.197, 28.07.05, p.21.

⁴OJ No. L.363, 20.12.06, p.1.

⁵OJ No. L.298, 16.11.10, p.1.

⁶OJ No. L.334, 12.12.08, p.60.

⁷OJ No. L.11, 15.01.11, p.1.

⁸OJ No. L.28, 02.02.11, p.32.

⁹OJ No. L.93, 07.04.11, p.10.

*Notice of the making of this Statutory Instrument was published in
“Iris Oifigiúil” of 26th April, 2011.*

(f) Council Implementing Regulation (EU) No. 348/2011 of 8 April 2011¹⁰.

(2) A word or expression which is used in these Regulations and which is also used in Council Regulation (EC) No. 174/2005 or in Council Regulation (EC) No. 560/2005 has, unless the context otherwise requires, the same meaning in these Regulations as it has in the Council Regulation concerned.

3. Subject to Regulation 4, a person commits an offence if he or she infringes the provisions of Council Regulation (EC) No. 174/2005 or Council Regulation (EC) No. 560/2005 as regards—

- (a) the provision of financing or financial assistance,
- (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 Council Regulation (EC) No. 174/2005 or Council Regulation (EC) No. 560/2005 as regards paragraph (a), (b), (c) or (d).

4. Notwithstanding Regulation 3, a person who has received an authorisation under Article 4 or 4a of Council Regulation (EC) No. 174/2005 or an authorisation under Article 3, 3a, 3b or 4 of Council Regulation (EC) No. 560/2005 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 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 given 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.

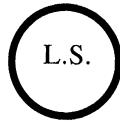
8. A person guilty of an offence under these Regulations is liable:

- (a) on summary conviction, to a Class A fine or to imprisonment for a term not exceeding 12 months or to both, or

¹⁰OJ No. L97, 12.04.11, p.1.

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

9. The European Union (Côte d'Ivoire) (Financial Sanctions) Regulations 2010 (S.I. No. 583 of 2010) are revoked.



GIVEN under my Official Seal,
20 April 2011.

MICHAEL NOONAN,
Minister for Finance.

EXPLANATORY NOTE

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

These Regulations provide for enforcement of financial sanctions contained in Council Regulation (EC) No. 174/2005, as amended, or Council Regulation (EC) No. 560/2005, as amended, concerning restrictive measures against Côte d'Ivoire. The financial sanctions include:

- a prohibition on financial assistance related to military activities in Côte d'Ivoire,
- a prohibition on financial assistance related to internal repression in Côte d'Ivoire, and
- the freezing of funds and economic resources of persons designated as constituting a threat to the peace and national reconciliation process in Côte d'Ivoire and other persons determined as being responsible for serious violations of human rights and international humanitarian law in Côte d'Ivoire or who are determined to be in violation of the arms embargo.

This S.I. updates and replaces S.I. No. 583 of 2010 to take account of Council Regulation (EU) No. 25/2011 of 14 January 2011 which amends Council Regulation (EC) No. 560/2005 of 12 April 2005 to provide for the statement of reasons for listings and the informing of listed persons. Council Implementing Regulation (EU) No. 85/2011 of 31 January 2011 and Council Implementing Regulation (EU) No. 348/2011 of 8 April 2011 amend the list of persons and entities to be listed. This S.I. also takes account of Council Regulation (EU) No. 330/2011 of 6 April 2011 which provides for additional derogations and prohibits certain transactions in respect of bonds and securities.

These Regulations also provide that the Central Bank of Ireland 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 Central Bank of Ireland with regard to implementation of the sanctions and they provide for appropriate penalties.

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