



STATUTORY INSTRUMENTS.

S.I. No. 221 of 2010

EUROPEAN COMMUNITIES (REPUBLIC OF GUINEA) (FINANCIAL
SANCTIONS) REGULATIONS 2010

(Prn. A10/0699)

EUROPEAN COMMUNITIES (REPUBLIC OF GUINEA) (FINANCIAL SANCTIONS) REGULATIONS 2010

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 full effect to Council Regulation (EU) No. 1284/2009 of 22 December 2009¹, hereby make the following regulations:

1. These Regulations may be cited as the European Communities (Republic of Guinea) (Financial Sanctions) Regulations 2010.

2. (1) In these Regulations “Council Regulation” means Council Regulation (EU) No. 1284/2009 of 22 December 2009¹ as amended by Commission Regulation (EU) No. 279/2010 of 31 March 2010².

(2) A word or expression which is used in these Regulations has, unless the context otherwise requires, the same meaning that 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 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 the Council Regulation as regards paragraph (a), (b), (c) or (d).

4. Notwithstanding Regulation 3, a person who has received a prior authorisation under Article 4, 8 or 9 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.

¹OJ No. L.346, 23.12.09, p.26.

²OJ No. L.86, 01.04.10, p.20.

Notice of the making of this Statutory Instrument was published in “Iris Oifigiúil” of 25th May, 2010.

6. A person who fails to comply with a direction or an instruction issued under Regulation 5 commits 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 the 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, commits an offence and is liable to be proceeded against and punished as if he or she committed the first mentioned offence.

8. A person who commits an offence under these Regulations is liable—

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



GIVEN under my Official Seal,
20 May 2010.

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 prohibiting financial transfers between the State and another country, as outlined in Council Regulation (EU) No. 1284/2009 of 22 December 2009, as amended by Commission Regulation (EU) No. 279/2010 of 31 March 2010, concerning restrictive measures against the Republic of Guinea. 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 the Republic of Guinea. The Council Regulation also provides for the freezing of funds and economic resources of members of the National Council for Democracy and Development (NCDD) and their associates.

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

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