



STATUTORY INSTRUMENTS.

**S.I. No. 480 of 2014**



EUROPEAN UNION (WHOLESALE ENERGY MARKET INTEGRITY  
AND TRANSPARENCY) REGULATIONS 2014

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AND TRANSPARENCY) REGULATIONS 2014

I, ALEX WHITE, Minister for Communications, Energy and Natural Resources, in exercise of the powers conferred on me by section 3 of the European Communities Act 1972 (No. 27 of 1972) and for the purposes of giving full effect to Regulation (EU) No. 1227/2011 of the European Parliament and of the Council of 25 October 2011<sup>1</sup>, hereby make the following regulations:

*Citation*

1. These Regulations may be cited as the European Union (Wholesale Energy Market Integrity and Transparency) Regulations 2014.

*Interpretation*

2. (1) In these Regulations:

“authorised officer” means a person appointed as an authorised officer under Regulation 8;

“CER” means Commission for Energy Regulation;

“EU Regulation” means Regulation (EU) No. 1227/2011 of the European Parliament and of the Council of 25 October 2011<sup>1</sup>.

(2) A word or expression that is used in these Regulations and is also used in the EU Regulation has, unless the contrary intention appears, the same meaning that it has in the EU Regulation.

*National Regulatory Body*

3. CER is the national regulatory authority in the State for the purposes of complying with the requirements of a national regulatory authority under the EU Regulation.

*Offences — prohibition on insider trading and market manipulation*

4. A person who contravenes Article 3 or 5 of the EU Regulation commits an offence.

*Offence — failure to comply with Article 4 of EU Regulation*

5. A market participant who fails to comply with Article 4 of the EU Regulation commits an offence.

*Penalties — offences under Regulations 4 and 5*

6. A person who commits an offence under Regulation 4 or 5 is liable—

<sup>1</sup>OJ No. L326, 8.12.2011, p.1

*Notice of the making of this Statutory Instrument was published in  
“Iris Oifigiúil” of 24th October, 2014.*

- (a) on summary conviction, to a class A fine, or
- (b) on conviction on indictment—
  - (i) in case the person is an individual — to a fine not exceeding €50,000, or
  - (ii) in case the person is a body corporate — to a fine not exceeding €500,000.

*Offence — failure by market participants to give records or register*

7. A market participant or other person mentioned in Article 8 of the EU Regulation who fails to comply with that Article or who fails to comply with Article 9 of the EU Regulation commits an offence and is liable—

- (a) on summary conviction, to a class A fine, or
- (b) on conviction on indictment, to a fine not exceeding €50,000.

*Investigatory and enforcement powers*

8. (1) CER may appoint persons or a class of persons to be authorised officers for the purposes of Article 13 or 16 of the EU Regulation.

(2) A person appointed under paragraph (1) shall, on his or her appointment, be given by CER a certificate of his or her appointment and when exercising a power under Article 13 or 16 of the EU Regulation shall, if requested by a person affected, produce the certificate for inspection to that person.

(3) CER or an authorised officer may exercise the powers referred to in paragraph (2) of Article 13 or 16 of the EU Regulation.

(4) An authorised officer may enter, at all reasonable times, a premises owned or occupied by a market participant in order to exercise the powers referred to in paragraph (2) of Article 13 or 16 of the EU Regulation.

(5) A person who—

- (a) obstructs or impedes an authorised officer in the exercise of a power under Article 13 or 16 of the EU Regulation,
- (b) fails or refuses to comply with a requirement under Article 13 or 16 of the EU Regulation,
- (c) knowingly alters, suppresses or destroys any books, documents or records which the person concerned has been required to produce, or may reasonably expect to be required to produce, or
- (d) knowingly gives to the CER or to an authorised officer information which is false or misleading, in a material respect,

commits an offence and is liable on summary conviction to a class A fine.

*Search warrant*

9. (1) If a judge of the District Court is satisfied on information on oath of an authorised officer that there are reasonable grounds for believing that evidence of the commission or the intended commission of an offence under these Regulations is to be found on land or premises, the judge may issue a search warrant in relation to that land or those premises.

(2) A search warrant under this Regulation shall be expressed and operate to authorise a named authorised person, accompanied by such authorised persons or other persons as the named authorised person thinks necessary, at any time, within one month from the date of issue of the warrant, on production, if so requested, of the warrant, to enter, using reasonable force if necessary, the land or premises named in the warrant and to exercise all or any of the functions conferred on an authorised person under these Regulations.

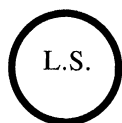
*Prosecution of summary offences*

10. CER may bring summary proceedings for an offence under these Regulations.

*Offence — body corporate*

11. (1) Where an offence under the Regulation is committed by a body corporate and is proven to have been so committed with the consent, connivance or approval of or to have been attributable to the wilful 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 were guilty of the first-mentioned offence.

(2) Where the affairs of a body corporate are managed by its members, paragraph (1) applies in relation to the acts and defaults of a member in connection with his or her functions of management as if he or she were a director or manager of the body corporate.



GIVEN under my Official Seal,  
20 October 2014.

ALEX WHITE,  
Minister for Communications Energy and Natural Resources.

EXPLANTORY NOTE

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

This order gives effect to Regulation (EU) No. 1227/2011 of the European Parliament and of the Council of 25 October 2011 on wholesale energy market integrity and transparency.

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