



STATUTORY INSTRUMENTS.

S.I. No. 646 of 2007



FINANCIAL TRANSFERS (LEBANON) (PROHIBITION) ORDER 2007

(Prn. A7/1743)

FINANCIAL TRANSFERS (LEBANON) (PROHIBITION) ORDER 2007

I, BRIAN COWEN, 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 further effect to Council Regulation (EC) No. 1412/2006 of 25 September 2006¹, as amended, hereby order as follows:

1. This Order may be cited as the Financial Transfers (Lebanon) (Prohibition) Order 2007.

2. (1) In this Order “Council Regulation” means Council Regulation (EC) No. 1412/2006 of 25 September 2006¹, and Corrigendum², as amended by Commission Regulation (EC) No. 690/2007 of 19 June 2007³.

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

3. A person shall not make a financial transfer, 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, between the State and another country.

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

5. The Central Bank and Financial Services Authority of Ireland may, for the purposes 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 of this Order shall comply with such direction or instruction.

¹ O.J. No. L267, 27.9.2006, p.2.

² O.J. No. L319, 18.11.2006, p.51.

³ O.J. No. L159, 20.6.2007, p.39.

*Notice of the making of this Statutory Instrument was published in
“Iris Oifigiúil” of 25th September, 2007.*

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



GIVEN under my Official Seal,
19 September 2007

BRIAN COWEN,
Minister for Finance.

EXPLANATORY NOTE

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

This Order provides for enforcement of financial sanctions as outlined in Council Regulation (EC) No. 1412/2006 of 25 September 2006 concerning restrictive measures on the provision of military equipment for use in Lebanon and any related technical or financial assistance.

It also provides that the Central Bank and Financial Services Authority of Ireland may issue instructions for the purposes of giving full effect to the financial sanctions and requires compliance with such instructions.

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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