



STATUTORY INSTRUMENTS.

**S.I. No. 184 of 2014**



FINANCIAL TRANSFERS (RESTRICTIVE MEASURES CONCERNING  
UKRAINE) (PROHIBITION) ORDER 2014

## FINANCIAL TRANSFERS (RESTRICTIVE MEASURES CONCERNING UKRAINE) (PROHIBITION) ORDER 2014

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. 208/2014 of 5 March 2014<sup>1</sup>, and Council Regulation (EU) No. 269/2014 of 17 March 2014<sup>2</sup>, as last amended by Council Implementing Regulation (EU) No. 284/2014 of 21 March 2014<sup>3</sup>, hereby order as follows:

1. This Order may be cited as the Financial Transfers (Restrictive Measures Concerning Ukraine) (Prohibition) Order 2014.

2. (1) In this Order-

“Council Regulation (EU) No. 208/2014” means Council Regulation (EU) No. 208/2014 of 5 March 2014<sup>1</sup>.

“Council Regulation (EU) No. 269/2014” means Council Regulation (EU) No. 269/2014 of 17 March 2014<sup>2</sup>, as amended by Council Implementing Regulation (EU) No. 284/2014 of 21 March 2014<sup>3</sup>.

(2) A word or expression used in this Order that is also used in Council Regulation (EU) No. 208/2014 or Council Regulation (EU) No. 269/2014 has, unless the context otherwise requires, the same meaning in this Order as it has in the Council Regulation concerned.

3. For the purposes of this Order and the Council Regulations the Central Bank of Ireland shall be the competent authority in the State.

4. Subject to Article 5, 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 contravention of the Council Regulations.

5. Notwithstanding Article 4, a person who has been granted or is deemed to have been granted an authorisation under Article 4, 5 or 6 of Council Regulation (EU) No. 208/2014 or Article 4, 5 or 6 of Council Regulation (EU) No. 269/2014 may, subject to compliance with the terms and conditions of such authorisation, do such of the things as are so authorised.

<sup>1</sup>OJ No. L 66, 6.3.14, p. 1

<sup>2</sup>OJ No. L 78, 17.3.14, p. 6

<sup>3</sup>OJ No. L 86, 21.3.14, p. 27

*Notice of the making of this Statutory Instrument was published in “Iris Oifigiúil” of 22nd April, 2014.*

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

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

8. 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,  
15 April 2014.

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 the enforcement of European Union financial sanctions contained in Council Regulation (EU) No. 208/2014 of 5 March 2014 and Council Regulation (EU) No. 269/2014 of 17 March 2014, as amended, concerning restrictive measures directed against certain persons, entities and bodies identified as responsible for the misappropriation of Ukrainian State funds and persons responsible for human rights violations in Ukraine, which provides for the freezing of funds and economic resources of certain persons, entities and bodies.

The Order also 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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