



STATUTORY INSTRUMENTS.

S.I. No. 133 of 2010



FINANCIAL TRANSFERS (BURMA/MYANMAR) (PROHIBITION)
ORDER 2010

(Prn. A10/0474)

FINANCIAL TRANSFERS (BURMA/MYANMAR) (PROHIBITION)
ORDER 2010

I, BRIAN LENIHAN, 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 (EC) No. 194/2008 of 25 February 2008¹, as amended, hereby order as follows:

1. This Order may be cited as the Financial Transfers (Burma/Myanmar) (Prohibition) Order 2010.

2. (1) In this Order “Council Regulation” means Council Regulation (EC) No. 194/2008 of 25 February 2008¹, as amended by—

(a) Commission Regulation (EC) No. 385/2008 of 29 April 2008² and the Corrigendum to that Regulation³,

(b) Commission Regulation (EC) No. 747/2009 of 14 August 2009⁴, and

(c) Commission Regulation (EU) No. 1267/2009 of 18 December 2009⁵.

(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 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 breach of the Council Regulation.

4. Notwithstanding Article 3 of this Order, a person who has received an authorisation under Article 9 or Article 13 of the Council Regulation may, subject to compliance with the terms and conditions of such authorisation, 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 purpose 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.

¹OJ No. L.66, 10.3.08, p.1.

²OJ No. L.116, 30.4.08, p.5.

³OJ No. L.198, 26.7.08, p.74.

⁴OJ No. L.212, 15.8.09, p.10.

⁵OJ No. L.339, 22.12.09, p.24.

*Notice of the making of this Statutory Instrument was published in
“Iris Oifigiúil” of 2nd April, 2010.*

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

8. The Financial Transfers (Burma/Myanmar) (Prohibition) Order 2009 (S.I. No. 34 of 2009) is revoked.



GIVEN under my Official Seal,
23 March 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).

This Order updates and replaces S.I. No. 34 of 2009 to give full effect to the following Commission Regulations

- Commission Regulation (EC) No. 747/2009 of 14 August 2009 which replaces the list of persons and entities set out in Annexes VI and VII to Council Regulation (EC) No. 194/2008 to take account of amendments to those lists.
- Commission Regulation (EU) No. 1267/2009 of 18 December 2009 which replaces the list of persons and entities set out in Annex VI to Council Regulation (EC) No. 194/2008 to take account of an amendment to that list.

This updated Order provides for enforcement of financial sanctions prohibiting financial transfers between the State and another country, as outlined in Council Regulation (EC) No. 194/2008 of 25 February 2008, as amended, concerning restrictive measures against Burma/Myanmar.

These financial sanctions include:

- a) a prohibition on providing financing or financial assistance related to
 - i. military activities in Burma/Myanmar;
 - ii. certain equipment which may be used for internal repression in Burma/Myanmar;
 - iii. certain equipment and technology which may be used by named enterprises in Burma/Myanmar engaged in the logging and timber industries or the mining of coal, gold, silver, certain base metals and precious and semi-precious stones;
- b) the freezing of funds and economic resources belonging to individual members of the Government of Burma/Myanmar and of named persons and entities associated with them; and
- c) the granting of any financial loans or credit to certain named entities and enterprises controlled by the individual members of the Government of Burma/Myanmar, the acquisition or extension of a participation in these enterprises or the creation of a joint venture with them.

The Order provides that the Central Bank and Financial Services Authority of Ireland may issue instructions for the purpose 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.

BAILE ÁTHA CLIATH
ARNA FHOILSIÚ AG OIFIG AN tSOLÁTHAIR
Le ceannach díreach ón
OIFIG DHÍOLTA FOILSEACHÁN RIALTAIS,
TEACH SUN ALLIANCE, SRÁID THEACH LAIGHEAN, BAILE ÁTHA CLIATH 2,
nó tríd an bpost ó
FOILSEACHÁIN RIALTAIS, AN RANNÓG POST-TRÁCHTA,
AONAD 20 PÁIRC MIONDÍOLA COIS LOCHA, CLÁR CHLAINNE MHUIRIS,
CONTAE MHAIGH EO,
(Teil: 01 - 6476834 nó 1890 213434; Fax: 094 - 9378964 nó 01 - 6476843)
nó trí aon díoltóir leabhar.

DUBLIN
PUBLISHED BY THE STATIONERY OFFICE
To be purchased directly from the
GOVERNMENT PUBLICATIONS SALE OFFICE
SUN ALLIANCE HOUSE, MOLESWORTH STREET, DUBLIN 2,
or by mail order from
GOVERNMENT PUBLICATIONS, POSTAL TRADE SECTION,
UNIT 20 LAKESIDE RETAIL PARK, CLAREMORRIS, CO. MAYO,
(Tel: 01 - 6476834 or 1890 213434; Fax: 094 - 9378964 or 01 - 6476843)
or through any bookseller.

€2.54



Wt. (B27510). 285. 4/10. Cahill. Gr. 30-15.