



STATUTORY INSTRUMENTS.

S.I. No. 101 of 2011



FINANCIAL TRANSFERS (TUNISIA) (PROHIBITION) ORDER 2011

(Prn. A11/0368)

FINANCIAL TRANSFERS (TUNISIA) (PROHIBITION) ORDER 2011

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 (EU) No. 101/2011 of 4 February 2011¹, hereby order as follows:

1. This Order may be cited as the Financial Transfers (Tunisia) (Prohibition) Order 2011.

2. (1) In this Order “Council Regulation” means Council Regulation (EU) No. 101/2011 of 4 February 2011¹.

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

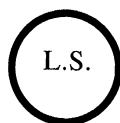
3. A person shall not make a financial transfer between the State and another country the effect of which would be to enable or facilitate, directly or indirectly, the doing of any thing which is a breach of the Council Regulation.

4. Notwithstanding Article 3 of this Order, a person who has received a prior authorisation under Article 4, 5 or 7 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 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 shall comply with such direction or instruction.

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,
4 March 2011.

BRIAN LENIHAN,
Minister for Finance.

¹OJ No. L.31, 05.02.11, p.1.

EXPLANATORY NOTE

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

This Order provides for enforcement of financial sanctions prohibiting financial transfers between the State and another country, as outlined in Council Regulation (EU) No. 101/2011 of 4 February 2011, which provides for the freezing of funds and economic resources owned or controlled by certain persons responsible for the misappropriation of Tunisian State funds, and persons associated with them.

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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€1.27



Wt. (B28307). 285. 3/11. Cahill. Gr. 30-15.