



STATUTORY INSTRUMENTS.

S.I. No. 13 of 2012



EUROPEAN UNION (LIBYA) (FINANCIAL SANCTIONS)
REGULATIONS 2012

(Prn. A12/0059)

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I, MICHAEL NOONAN, Minister for Finance, in exercise of the powers conferred on me by section 3 of the European Communities Act 1972 (No. 27 of 1972) and for the purpose of giving full effect to Council Regulation (EU) No. 204/2011 of 2 March 2011¹, hereby make the following regulations:

1. These Regulations may be cited as the European Union (Libya) (Financial Sanctions) Regulations 2012.

2. (1) In these Regulations “Council Regulation” means Council Regulation (EU) No. 204/2011 of 2 March 2011¹, as amended by—

- (a) Council Implementing Regulation (EU) No. 233/2011 of 10 March 2011²,
- (b) Council Implementing Regulation (EU) No. 272/2011 of 21 March 2011³,
- (c) Council Implementing Regulation (EU) No. 288/2011 of 23 March 2011⁴,
- (d) Council Regulation (EU) No. 296/2011 of 25 March 2011⁵,
- (e) Council Implementing Regulation (EU) No. 360/2011 of 12 April 2011⁶,
- (f) Council Implementing Regulation (EU) No. 502/2011 of 23 May 2011⁷,
- (g) Council Regulation (EU) No. 572/2011 of 16 June 2011⁸,
- (h) Council Implementing Regulation (EU) No. 573/2011 of 16 June 2011⁹,
- (i) Council Implementing Regulation (EU) No. 804/2011 of 10 August 2011¹⁰,

¹OJ No. L.58, 03.03.11, p.1.

²OJ No. L.64, 11.03.11, p.13.

³OJ No. L.76, 22.03.11, p.32.

⁴OJ No. L.78, 24.03.11, p.13.

⁵OJ No. L.80, 26.03.11, p.2.

⁶OJ No. L.100, 14.04.11, p.12.

⁷OJ No. L.136, 24.05.11, p.24.

⁸OJ No. L.159, 17.06.11, p.2.

⁹OJ No. L.159, 17.06.11, p.5.

¹⁰OJ No. L.206, 11.08.11, p.19.

*Notice of the making of this Statutory Instrument was published in
“Iris Oifigiúil” of 20th January, 2012.*

- (j) Council Implementing Regulation (EU) No. 872/2011 of 1 September 2011¹¹,
- (k) Council Implementing Regulation (EU) No. 925/2011 of 15 September 2011¹²,
- (l) Council Implementing Regulation (EU) No. 941/2011 of 22 September 2011¹³,
- (m) Council Regulation (EU) No. 965/2011 of 28 September 2011¹⁴,
- (n) Council Regulation (EU) No. 1139/2011 of 10 November 2011¹⁵, and
- (o) Council Regulation (EU) No. 1360/2011 of 20 December 2011¹⁶.

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

3. Subject to Regulation 4, a person commits an offence if he or she infringes the provisions of the Council Regulation as regards—

- (a) the provision of financing or financial assistance,
- (b) the freezing of funds or economic resources,
- (c) the making available of funds or economic resources,
- (d) the supply of information to or cooperation with the competent authorities, or
- (e) the participation in activities to circumvent the requirements of the Council Regulation as regards paragraph (a), (b), (c) or (d).

4. Notwithstanding Regulation 3, a person who has received a prior authorisation under Article 3, 7, 8, 8a, 10 or 10a of the Council Regulation may, subject to compliance with the terms and conditions of such authorisation, do such of the things referred to in Regulation 3 as are so authorised.

5. The Central Bank of Ireland may, for the purposes of the administration and enforcement of the provisions of these Regulations, give such directions or issue such instructions to a person as it sees fit.

6. A person who fails to comply with a direction given or an instruction issued under Regulation 5 commits an offence.

¹¹OJ No. L.227, 02.09.11, p.3.

¹²OJ No. L.241, 17.09.11, p.1.

¹³OJ No. L.246, 23.09.11, p.11.

¹⁴OJ No. L.253, 29.09.11, p.8.

¹⁵OJ No. L.293, 11.11.11, p.19.

¹⁶OJ No. L.341, 22.12.11, p.18.

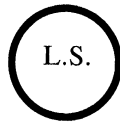
7. Where an offence under these Regulations is committed by a body corporate and is proved to have been so committed with the consent, connivance or approval of or to have been attributable to the neglect on the part of any person, being a director, manager, secretary or other officer of the body corporate 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 committed the first mentioned offence.

8. A person who commits an offence under these Regulations is liable—

(a) on summary conviction, to a Class A fine or to imprisonment for a term not exceeding 12 months or to both, or

(b) on conviction on indictment, to a fine not exceeding €500,000 or to imprisonment for a term not exceeding 3 years or to both.

9. The European Union (Libya) (Financial Sanctions) (No. 8) Regulations 2011 (S.I. No. 528 of 2011) are revoked.



GIVEN under my Official Seal,
17 January 2012.

MICHAEL NOONAN,
Minister for Finance.

EXPLANATORY NOTE

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

These Regulations provide for enforcement of European Union financial sanctions contained in Council Regulation (EU) No. 204/2011 of 2 March 2011, as amended, concerning restrictive measures against Libya. The sanctions include a prohibition on financial assistance related to the provision of military equipment or equipment which could be used for internal repression in Libya. The Council Regulation also provides for the freezing of funds and economic resources of persons and entities listed in Annexes II and III of the Council Regulation.

These Regulations provide that the Central Bank of Ireland may issue instructions for the purpose of giving full effect to the financial sanctions.

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