



STATUTORY INSTRUMENTS.

S.I. No. 64 of 2012

EUROPEAN UNION (IRAQ) (FINANCIAL SANCTIONS)
REGULATIONS 2012

(Prn. A12/0410)

S.I. No. 64 of 2012

EUROPEAN UNION (IRAQ) (FINANCIAL SANCTIONS)
REGULATIONS 2012

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 (EC) No. 1210/2003 of 7 July 2003¹, as amended, hereby make the following regulations:

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

2. (1) In these Regulations—

“Council Regulation” means Council Regulation (EC) No. 1210/2003 of 7 July 2003¹, as amended by—

- (a) Council Regulation (EC) No. 1799/2003 of 13 October 2003²,
- (b) Commission Regulation (EC) No. 2119/2003 of 2 December 2003³,
- (c) Commission Regulation (EC) No. 924/2004 of 29 April 2004⁴,
- (d) Commission Regulation (EC) No. 979/2004 of 14 May 2004⁵,
- (e) Commission Regulation (EC) No. 1086/2004 of 9 June 2004⁶,
- (f) Council Regulation (EC) No. 1412/2004 of 3 August 2004⁷,
- (g) Commission Regulation (EC) No. 1087/2005 of 8 July 2005⁸,
- (h) Commission Regulation (EC) No. 1286/2005 of 3 August 2005⁹,
- (i) Commission Regulation (EC) No. 785/2006 of 23 May 2006¹⁰,
- (j) Council Regulation (EC) No. 195/2008 of 3 March 2008¹¹,

¹OJ No. L.169, 08.07.03, p.6.

²OJ No. L.264, 15.10.03, p.12.

³OJ No. L.318, 03.12.03, p.9.

⁴OJ No. L.163, 30.04.04, p.100.

⁵OJ No. L.180, 15.05.04, p.9.

⁶OJ No. L.207, 10.06.04, p.10.

⁷OJ No. L.257, 04.08.04, p.1.

⁸OJ No. L.177, 09.07.05, p.32.

⁹OJ No. L.203, 04.08.05, p.17.

¹⁰OJ No. L.138, 25.05.06, p.7.

¹¹OJ No. L.59, 04.03.08, p.1.

*Notice of the making of this Statutory Instrument was published in
“Iris Oifigiúil” of 9th March, 2012.*

- (k) Council Regulation (EC) No. 175/2009 of 5 March 2009¹²,
- (l) Council Regulation (EU) No. 168/2010 of 1 March 2010¹³,
- (m) Council Regulation (EU) No. 131/2011 of 14 February 2011¹⁴, and
- (n) Commission Implementing Regulation (EU) No. 88/2012 of 1 February 2012¹⁵.

(2) A word or expression which is used in these Regulations and which is also used in the Council Regulation has, unless the context otherwise requires, the same meaning in these Regulations as 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 transfer of funds to the Development Fund for Iraq,
- (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 an authorisation under Article 6 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 shall be guilty of an offence.

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 any 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, shall be guilty of an offence and shall be liable to be proceeded against and punished as if he or she were guilty of the first mentioned offence.

¹²OJ No. L.62, 06.03.09, p.1.

¹³OJ No. L.51, 02.03.10, p.1.

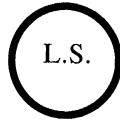
¹⁴OJ No. L.41, 15.02.11, p.1.

¹⁵OJ No. L.30, 2.2.12, p.11.

8. A person guilty of 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 Communities (Iraq) (Financial Sanctions) Regulations 2011 (S.I. No. 176 of 2011) are revoked.



GIVEN under my Official Seal,
2 March 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 financial sanctions contained in Council Regulation (EC) No. 1210/2003 of 7 July 2003, as amended, concerning restrictive measures against Iraq. They replace and update S.I. No. 176/2011 to take account of Council Regulation (EU) No. 88/2012 of 1 February 2012 which amends Annex IV to Council Regulation (EC) No. 1210/2003.

The sanctions provided for in the Council Regulation include:

- a provision that proceeds from the sale of petroleum, petroleum products and natural gas from Iraq are deposited into the Development Fund for Iraq — this restriction expired on 30 June 2011;
- a prohibition on trade in Iraqi cultural property;
- the freezing of funds and economic resources of the previous Government of Iraq or of named public bodies and corporations associated with it; and
- the freezing of funds and economic resources of former Iraqi President Saddam Hussein, his immediate family and his officials and close associates and their families, as listed under the Council Regulation.

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

They create offences for breach of the Council Regulation or for failure to comply with the instructions of the Central Bank of Ireland with regard to implementation of the sanctions and they provide 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

