



STATUTORY INSTRUMENTS

S.I. No. 35 of 2009

EUROPEAN COMMUNITIES (BURMA/MYANMAR) (FINANCIAL
SANCTIONS) REGULATIONS 2009

(Prn. A9/0165)

EUROPEAN COMMUNITIES (BURMA/MYANMAR) (FINANCIAL SANCTIONS) REGULATIONS 2009

I, BRIAN LENIHAN, 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. 194/2008 of 25 February 2008¹, as amended, hereby make the following regulations:

1. These Regulations may be cited as the European Communities (Burma/Myanmar) (Financial Sanctions) Regulations 2009.

2. (1) In these Regulations “Council Regulation” means Council Regulation (EC) No. 194/2008 of 25 February 2008¹, as amended by Commission Regulation (EC) No. 385/2008 of 29 April 2008² and the Corrigendum to that Regulation³.

(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 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 granting of any financial loan or credit to certain named entities,
- (e) the acquisition or extension of a participation in certain named entities,
- (f) the creation of any joint venture with certain named entities,
- (g) the supply of information to or cooperation with the competent authorities, or
- (h) the participation in activities to circumvent the requirements of the Council Regulation as regards paragraph (a), (b), (c), (d), (e), (f) or (g).

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.

Notice of the making of this Statutory Instrument was published in “Iris Oifigiúil” of 10th February, 2009.

4. Notwithstanding Regulation 3, 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 Regulation 3 as are so authorised.

5. The Central Bank and Financial Services Authority 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 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.

8. A person guilty of an offence under these Regulations is liable:

(a) on summary conviction, to a fine not exceeding €5,000 or imprisonment for a term not exceeding 12 months or both, or

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

9. The European Communities (Burma/Myanmar) (Financial Sanctions) Regulations 2007 (S.I. No. 643 of 2007) are revoked.



GIVEN under my Official Seal,
5 February 2009

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).

These Regulations provide for enforcement of financial sanctions contained 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.

These Regulations also provide that the Central Bank and Financial Services Authority of Ireland (CBFSAI) 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 CBFSAI with regard to implementation of the sanctions and they provide for appropriate penalties.

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