



STATUTORY INSTRUMENTS

**S.I. No. 304 of 2008**



FINANCIAL TRANSFERS (LIBERIA) (PROHIBITION) ORDER 2008

**(Prn. A8/1116)**

## FINANCIAL TRANSFERS (LIBERIA) (PROHIBITION) ORDER 2008

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. 234/2004 of 10 February 2004<sup>1</sup>, as amended, and Council Regulation (EC) No. 872/2004 of 29 April 2004<sup>2</sup>, as amended, hereby order as follows:

1. This Order may be cited as the Financial Transfers (Liberia) (Prohibition) Order 2008.

2. (1) In this Order—

“Council Regulation (EC) No. 234/2004” means Council Regulation (EC) No. 234/2004 of 10 February 2004<sup>1</sup>, as amended by—

- (a) Commission Regulation (EC) No. 1489/2004 of 20 August 2004<sup>3</sup>,
- (b) Commission Regulation (EC) No. 1452/2005 of 6 September 2005<sup>4</sup>,
- (c) Council Regulation (EC) No. 1126/2006 of 24 July 2006<sup>5</sup>,
- (d) Council Regulation (EC) No. 1791/2006 of 20 November 2006<sup>6</sup>,
- (e) Council Regulation (EC) No. 1819/2006 of 11 December 2006<sup>7</sup>,
- (f) Council Regulation (EC) No. 719/2007 of 25 June 2007<sup>8</sup>, and
- (g) Council Regulation (EC) No. 866/2007 of 23 July 2007<sup>9</sup>.

“Council Regulation (EC) No. 872/2004” means Council Regulation (EC) No. 872/2004 of 29 April 2004<sup>2</sup>, as amended by—

- (a) Commission Regulation (EC) No. 1149/2004 of 22 June 2004<sup>10</sup>,
- (b) Commission Regulation (EC) No. 1478/2004 of 18 August 2004<sup>11</sup>,

<sup>1</sup>OJ L40, 12.2.2004, p.1.

<sup>2</sup>OJ L162, 30.4.2004, p.32.

<sup>3</sup>OJ L273, 21.8.2004, p.16.

<sup>4</sup>OJ L230, 7.9.2005, p.11.

<sup>5</sup>OJ L201, 25.7.2006, p.1.

<sup>6</sup>OJ L363, 20.12.2006, p.1.

<sup>7</sup>OJ L351, 13.12.2006, p.1.

<sup>8</sup>OJ L164, 26.6.2007, p.1.

<sup>9</sup>OJ L192, 24.7.2007, p.4.

<sup>10</sup>OJ L222, 23.6.2004, p.17.

<sup>11</sup>OJ L271, 19.8.2004, p.36.

*Notice of the making of this Statutory Instrument was published in “Iris Oifigiúil” of 1st August, 2008.*

- (c) Commission Regulation (EC) No. 1580/2004 of 8 September 2004<sup>12</sup>,
- (d) Commission Regulation (EC) No. 2136/2004 of 14 December 2004<sup>13</sup>,
- (e) Commission Regulation (EC) No. 874/2005 of 9 June 2005<sup>14</sup>,
- (f) Commission Regulation (EC) No. 1453/2005 of 6 September 2005<sup>15</sup>,
- (g) Commission Regulation (EC) No. 2024/2005 of 12 December 2005<sup>16</sup> and corrigendum<sup>17</sup>,
- (h) Council Regulation (EC) No. 1791/2006 of 20 November 2006<sup>18</sup>, and
- (i) Commission Regulation (EC) No. 1462/2007 of 11 December 2007<sup>19</sup>.

(2) A word or expression which is used in this Order and which is also used in Council Regulation (EC) No. 234/2004 or in Council Regulation (EC) No. 872/2004 has, unless the context otherwise requires, the same meaning in this Order as it has in the Council Regulation concerned.

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 Council Regulation (EC) No. 234/2004 or Council Regulation (EC) No. 872/2004.

4. Notwithstanding Article 3 of this Order, a person who has received an authorisation under Article 3 of Council Regulation (EC) No. 234/2004 or an authorisation under Article 3 or Article 4 of Council Regulation (EC) No. 872/2004 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.

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

<sup>12</sup>OJ L289, 10.9.2004, p.4.

<sup>13</sup>OJ L369, 16.12.2004, p.14.

<sup>14</sup>OJ L146, 10.6.2005, p.5.

<sup>15</sup>OJ L230, 7.9.2005, p.14.

<sup>16</sup>OJ L326, 13.12.2005, p.14.

<sup>17</sup>OJ L7, 12.1.2006, p.32.

<sup>18</sup>OJ L363, 20.12.2006, p.1.

<sup>19</sup>OJ L326, 12.12.2007, p.24.

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8. The Financial Transfers (Liberia) (Prohibition) Order (No. 3) 2005 (S.I. No. 895 of 2005) is revoked.



GIVEN under my Official Seal  
29 July 2008

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 provides for enforcement of financial sanctions prohibiting financial transfers between the State and another country, as outlined in Council Regulation (EC) No. 234/2004 of 10 February 2004, as amended, and Council Regulation (EC) No. 872/2004 of 29 April 2004, as amended, concerning restrictive measures against Liberia. The sanctions include a prohibition on financial assistance related to military activities in Liberia, and the freezing of funds and economic resources of former Liberian President Charles Taylor, his immediate family and close associates engaged in or providing support for activities undermining peace and stability in Liberia.

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  
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