



STATUTORY INSTRUMENTS.

S.I. No. 191 of 2011



FINANCIAL TRANSFERS (CÔTE D'IVOIRE) (PROHIBITION) ORDER
2011

(Prn. A11/0638)

FINANCIAL TRANSFERS (CÔTE D'IVOIRE) (PROHIBITION) ORDER
2011

I, MICHAEL NOONAN, 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. 174/2005 of 31 January 2005¹, as amended, and Council Regulation (EC) No. 560/2005 of 12 April 2005², as amended, hereby order as follows:

1. This Order may be cited as the Financial Transfers (Côte d'Ivoire) (Prohibition) Order 2010.

2. (1) In this Order—

“Council Regulation (EC) No. 174/2005” means Council Regulation (EC) No. 174/2005 of 31 January 2005¹, as amended by—

(a) Commission Regulation (EC) No. 1209/2005 of 27 July 2005³,

(b) Council Regulation (EC) No. 1791/2006 of 20 November 2006⁴, and

(c) Council Regulation (EU) No. 1032/2010 of 15 November 2010⁵;

“Council Regulation (EC) No. 560/2005” means Council Regulation (EC) No. 560/2005 of 12 April 2005², as amended by—

(a) Council Regulation (EC) No. 1791/2006 of 20 November 2006⁴,

(b) Commission Regulation (EC) No. 1240/2008 of 10 December 2008⁶,

(c) Council Regulation (EU) No. 25/2011 of 14 January 2011⁷,

(d) Council Implementing Regulation (EU) No. 85/2011 of 31 January 2011⁸.

(e) Council Regulation (EU) No. 330/2011 of 6 April 2011⁹, and

¹OJ No. L.29, 02.02.05, p.5.

²OJ No. L.95, 14.04.05, p.1.

³OJ No. L.197, 28.07.05, p.21.

⁴OJ No. L.363, 20.12.06, p.1.

⁵OJ No. L.298, 16.11.10, p.1.

⁶OJ No. L.334, 12.12.08, p.60.

⁷OJ No. L.11, 15.01.11, p.1.

⁸OJ No. L.28, 02.02.11, p.32.

⁹OJ No. L.93, 07.04.11, p.10.

*Notice of the making of this Statutory Instrument was published in
“Iris Oifigiúil” of 26th April, 2011.*

(f) Council Implementing Regulation (EU) No. 348/2011 of 8 April 2011¹⁰.

(2) A word or expression which is used in this Order and which is also used in Council Regulation (EC) No. 174/2005 or in Council Regulation (EC) No. 560/2005 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. 174/2005 or Council Regulation (EC) No. 560/2005.

4. Notwithstanding Article 3 of this Order, a person who has received an authorisation under Article 4 or 4a of Council Regulation (EC) No. 174/2005 or an authorisation under Article 3, 3a, 3b or 4 of Council Regulation (EC) No. 560/2005 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 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.

8. The Financial Transfers (Côte D'Ivoire) (Prohibition) Order 2010 (S.I. No. 584 of 2010) is revoked.



GIVEN under my Official Seal,
20 April 2011.

MICHAEL NOONAN,
Minister for Finance.

¹⁰OJ No. L97, 12.04.11, 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 (EC) No. 174/2005, as amended, or Council Regulation (EC) No. 560/2005, as amended, concerning restrictive measures against Côte d'Ivoire. The financial sanctions include:

- a prohibition on financial assistance related to military activities in Côte d'Ivoire,
- a prohibition on financial assistance related to internal repression in Côte d'Ivoire, and
- the freezing of funds and economic resources of persons designated as constituting a threat to the peace and national reconciliation process in Côte d'Ivoire and other persons determined as being responsible for serious violations of human rights and international humanitarian law in Côte d'Ivoire or who are determined to be in violation of the arms embargo.

This S.I. updates and replaces S.I. No. 584 of 2010 to take account of Council Regulation (EU) No. 25/2011 of 14 January 2011 which amends Council Regulation (EC) No. 560/2005 of 12 April 2005 to provide for the statement of reasons for listings and the informing of listed persons. Council Implementing Regulation (EU) No. 85/2011 of 31 January 2011 and Council Implementing Regulation (EU) No. 348/2011 of 8 April 2011 amend the list of persons and entities to be listed. This S.I. also takes account of Council Regulation (EU) No. 330/2011 of 6 April 2011 which provides for additional derogations and prohibits certain transactions in respect of bonds and securities.

The Order provides that the Central Bank 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.

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DUBLIN
PUBLISHED BY THE STATIONERY OFFICE
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€2.54



Wt. (B28394). 285. 4/11. Cahill. Gr. 30-15.