



STATUTORY INSTRUMENTS.

S.I. No. 91 of 2012



EUROPEAN UNION (ZIMBABWE) (FINANCIAL SANCTIONS)
REGULATIONS 2012

(Prn. A12/0523)

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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 (EC) No. 314/2004 of 19 February 2004¹, as amended, hereby make the following regulations:

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

2. (1) In these Regulations—

“Council Regulation” means Council Regulation (EC) No. 314/2004 of 19 February 2004¹ together with the Addendum to that Regulation², as amended by—

- (a) Commission Regulation (EC) No. 1488/2004 of 20 August 2004³,
- (b) Commission Regulation (EC) No. 1367/2005 of 19 August 2005⁴,
- (c) Council Regulation (EC) No. 1791/2006 of 20 November 2006⁵,
- (d) Commission Regulation (EC) No. 77/2009 of 26 January 2009⁶, together with both Corrigenda⁷ thereto,
- (e) Commission Regulation (EU) No. 173/2010 of 25 February 2010⁸,
- (f) Commission Regulation (EU) No. 174/2011 of 23 February 2011⁹, and
- (g) Commission Implementing Regulation (EU) No. 151/2012 of 21 February 2012¹⁰.

(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.

¹OJ No. L.55, 24.02.04, p.1.

²OJ No. L.57, 25.02.04, p.1.

³OJ No. L.273, 21.08.04, p.12.

⁴OJ No. L.216, 20.08.05, p.6.

⁵OJ No. L.363, 20.12.06, p.1.

⁶OJ No. L.23, 27.01.09, p.5.

⁷OJ No. L.46, 17.02.09, p.79; OJ No. L.75, 21.03.09, p.28.

⁸OJ No. L.51, 02.03.10, p.13.

⁹OJ No. L.49, 24.02.11, p.23.

¹⁰OJ No. L.49, 22.02.12, p.2.

*Notice of the making of this Statutory Instrument was published in
“Iris Oifigiúil” of 30th March, 2012.*

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 an authorisation under Article 4 or Article 7 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.

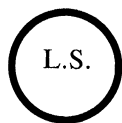
6. A person who fails to comply with a direction given or an instruction issued under Regulation 5 commits an offence.

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 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 (Zimbabwe) (Financial Sanctions) Regulations 2011 (S.I. No. 228 of 2011) are revoked.



GIVEN under my Official Seal,
22 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. 314/2004 of 19 February 2004, as amended, concerning restrictive measures against Zimbabwe.

The sanctions include a prohibition on financing or financial assistance related to a) military activities in Zimbabwe and b) the supply of equipment which may be used for internal repression in Zimbabwe. The sanctions also include the freezing of funds and economic resources belonging to named members of the Government of Zimbabwe and to their families and close associates.

The most recent amendment to the Council Regulation is contained in Commission Implementing Regulation (EU) No. 151/2012 of 21 February 2012 which replaces Annexes II & III to 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 with regard to implementation of the sanctions and they provide for appropriate penalties.

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