



STATUTORY INSTRUMENTS.

S.I. No. 550 of 2013



FINANCIAL TRANSFERS (ZIMBABWE) (PROHIBITION) ORDER 2013

FINANCIAL TRANSFERS (ZIMBABWE) (PROHIBITION) ORDER 2013

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. 314/2004 of 19 February 2004¹ as last amended by Commission Implementing Regulation (EU) No. 915/2013 of 23 September 2013², hereby order as follows:

1. This Order may be cited as the Financial Transfers (Zimbabwe) (Prohibition) Order 2013.

2. (1) In this Order—

“Council Regulation” means Council Regulation (EC) No. 314/2004 of 19 February 2004¹ 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 (EU) No. 173/2010 of 25 February 2010⁶,
- (e) Commission Implementing Regulation (EU) No. 151/2012 of 21 February 2012⁷,
- (f) Commission Implementing Regulation (EU) No. 145/2013 of 19 February 2013⁸,
- (g) Council Regulation (EU) No. 298/2013 of 27 March 2013⁹, and
- (h) Commission Implementing Regulation (EU) No. 915/2013 of 23 September 2013².

(2) A word or expression used in this Order that is also used in the Council Regulation has, unless the context otherwise requires, the same meaning in this Order as it has in the Council Regulation.

¹OJ No. L 55, 24.2.04, p. 1

²OJ No. L 252, 24.9.13, p. 23

³OJ No. L 273, 21.8.04, p. 12

⁴OJ No. L 216, 20.8.05, p. 6

⁵OJ No. L 363, 20.12.06, p. 1

⁶OJ No. L 51, 2.3.10, p. 13

⁷OJ No. L 49, 22.2.12, p. 2

⁸OJ No. L 47, 20.2.13, p. 63

⁹OJ No. L 90, 28.3.13, p. 48

Notice of the making of this Statutory Instrument was published in “Iris Oifigiúil” of 3rd January, 2014.

3. Subject to Article 4, 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 contravention of the Council Regulation.

4. Notwithstanding Article 3 of this Order, a person who has been granted or is deemed to have been granted an authorisation under Article 4 or 7 of the Council Regulation may, subject to compliance with the terms and conditions of such authorisation, do such of the things as are so authorised.

5. A competent authority of the State may, for the purposes of supervision of financial transfers and for the administration and enforcement of the Council Regulation or 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 (Zimbabwe) (Prohibition) Order 2012 (S.I. No. 92 of 2012) is revoked.



GIVEN under my Official Seal,
18 December 2013.

MICHAEL NOONAN,
Minister for Finance.

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. 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 amendments to the Council Regulation are contained in Commission Implementing Regulation (EU) No. 145/2013 of 19 February 2013, Council Implementing Regulation (EU) No. 298/2013 of 27 March 2013, and Commission Implementing Regulation (EU) No. 915/2013 of 23 September 2013 which replace Annex II, amends Annex III to the Council Regulation and provides for the suspension of the application of Article 6 of the Council Regulation until 20 February 2014.

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.

BAILE ÁTHA CLIATH
ARNA FHOILSIÚ AG OIFIG AN tSOLÁTHAIR
Le ceannach díreach ó
FOILSEACHÁIN RIALTAIS,
52 FAICHE STIABHNA, BAILE ÁTHA CLIATH 2
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