

2012 No. 2524

CRIMINAL LAW

**The Syria (European Union Financial Sanctions) (Amendment
No. 2) Regulations 2012**

<i>Made</i>	- - - -	<i>4th October 2012</i>
<i>Laid before Parliament</i>		<i>5th October 2012</i>
<i>Coming into force</i>	- -	<i>26th October 2012</i>

The Treasury are designated^(a) for the purposes of section 2(2) of the European Communities Act 1972^(b) in relation to restrictive measures against persons or bodies listed by an international organisation.

The Treasury, in exercise of the powers conferred by section 2(2) of, and paragraph 1A of Schedule 2 to, the European Communities Act 1972, make the following Regulations:

Citation and commencement

1. These Regulations may be cited as the Syria (European Union Financial Sanctions) (Amendment No. 2) Regulations 2012 and come into force on 26th October 2012.

Amendments to the Syria (European Union Financial Sanctions) Regulations 2012

2.—(1) The Syria (European Union Financial Sanctions) Regulations 2012^(c) are amended as follows.

- (2) In regulation 3(3), omit “, 8A”.
- (3) In regulations 4(2) and 5(3), omit “8A,”.
- (4) In regulations 6(2) and 7(3), for “regulations 8A and 10” substitute “regulation 10”.
- (5) Omit regulation 8A.

(a) S.I. 2010/1834.

(b) 1972 c.68. Section 2(2) was amended by section 27(1)(a) of the Legislative and Regulatory Reform Act 2006 (c.51) and the European Union (Amendment) Act 2008 (c.7), Schedule, Part 1. Paragraph 1A of Schedule 2 was inserted by section 28 of the Legislative and Regulatory Reform Act 2006 and amended by S.I. 2007/1388 and the European Union (Amendment) Act 2008, Schedule, Part 1.

(c) S.I. 2012/129 as amended by S.I. 2012/639.

Revocation

3. The Syria (European Union Financial Sanctions) (Amendment) Regulations 2012(a) are revoked.

David Evennett

Mark Lancaster

4th October 2012

Two of the Lords Commissioners of Her Majesty's Treasury

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations amend the Syria (European Union Financial Sanctions) Regulations 2012 (S.I. 2012/129) (“the 2012 Regulations”). The 2012 Regulations make provision relating to the enforcement of Council Regulation (EU) No. 36/2012 of 18 January 2012 concerning restrictive measures in view of the situation in Syria (OJ L 16, 19.01.2012, p.1) (“the first Council Regulation”). The measures include the freezing of funds and economic resources of designated persons and prohibitions on funds and economic resources being made available to them or for their benefit.

Council Regulation (EU) No. 867/2012 of 24 September 2012 (OJ L 257, 25.9.2012, p.1) (“the new Council Regulation”) amends derogations contained in the first Council Regulation in respect of the Central Bank of Syria. The derogations permit certain transfers of funds or economic resources to and from the Central Bank of Syria in respect of trade contracts. The new Council Regulation changes the wording of the derogations so that they cease to be automatic exemptions and become subject to the licensing procedure provided for in regulation 10 of the 2012 Regulations. These Regulations amend the 2012 Regulations by removing the derogations and also revoke the Syria (European Union Financial Sanctions) (Amendment) Regulations 2012 (S.I. 2012/639) which provided for the derogations.

An impact assessment has not been produced for this instrument as no impact on the private or voluntary sectors is foreseen. Further information is available from the Asset Freezing Unit, HM Treasury, 1 Horse Guards Road, London SW1A 2HQ and on the HM Treasury website (www.hm-treasury.gov.uk).

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(a) S.I. 2012/639.

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