

2013 No. 2071

CRIMINAL LAW

The Libya (Asset-Freezing) (Amendment) Regulations 2013

Made - - - - *20th August 2013*

Laid before Parliament *22nd August 2013*

Coming into force - - *13th September 2013*

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 the European Communities Act 1972, make the following Regulations:

Citation and commencement

1. These Regulations may be cited as the Libya (Asset-Freezing) (Amendment) Regulations 2013 and come into force on 13th September 2013.

Amendments to the Libya (Asset-Freezing) Regulations 2011

2. The Libya (Asset-Freezing) Regulations 2011^(c) are amended as follows.

3. In regulation 8, for paragraph (1), substitute—

“(1) The prohibitions in regulations 4 and 5 are not contravened by a person who credits a frozen account with—

- (a) interest or other earnings due on the account,
- (b) payments due under contracts, agreements or obligations that were concluded or arose before the account became a frozen account,
- (c) payments due under a judicial, administrative or arbitral lien or judgment as referred to in Article 8(1) of the Council Regulation, or
- (d) payments due under judicial, administrative or arbitral decisions rendered in the European Union or enforceable in the Member State concerned as referred to in Article 8(1) of the Council Regulation.”;

4. In regulation 8(3), after “1(b)” insert “, (c) or (d)”.

Anne Milton
Stephen Crabb

(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.

(c) S.I. 2011/605, amended by S.I. 2011/2390.

20th August 2013

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations amend the Libya (Asset-Freezing) Regulations 2011 (S.I. 2011/605) (“the 2011 Regulations”). The 2011 Regulations make provision relating to the enforcement of Council Regulation (EC) No. 204/2011 of 2 March 2011 (OJ L 58, 3.3.2011, p.1) (“the Council Regulation”) concerning restrictive measures in view of the situation in Libya.

So far as is relevant, Council Regulation (EU) No. 488/2013 of 27 May 2013 (OJ L 141, 28.05.2013, p.1) amends an existing exemption to the asset freezing provisions in the Council Regulation to permit the crediting of funds, by any person, to frozen accounts in specified circumstances when the payments are due under judicial, administrative or arbitral liens, judgments or decisions as referred to in Article 8(1) and (2) of the Council Regulation. These Regulations amend the 2011 Regulations by making provision for the amendment to the existing exemption.

An impact assessment has not been produced for this instrument as no impact on the costs of business or the voluntary sector is foreseen. Further information is available from Financial Sanctions, HM Treasury, 1 Horse Guards Road, London SW1A 2HQ and on the GOV.UK website (www.gov.uk).

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