



EUROPEAN COMMUNITIES (ISLE OF MAN) ACT 1973
EUROPEAN COMMUNITIES (FEDERAL REPUBLIC OF YUGOSLAVIA
SANCTIONS) (FUNDS AND INVESTMENTS) REGULATIONS 2000

Laid before Tynwald : 16th May, 2000

Coming into operation in accordance with regulation 1

In exercise of the powers conferred on the Council of Ministers by section 2B of the European Communities (Isle of Man) Act 1973(a), and of all other powers enabling it in that behalf, the following Regulations are hereby made :-

Citation, commencement, interpretation and revocation

1. (1) These Regulations may be cited as the European Communities (Federal Republic of Yugoslavia Sanctions) (Funds and Investments) Regulations 2000 and shall come into operation on the day on which they are made.

(2) In these Regulations, "the EC Regulation" means Council Regulation (EC) No 1294/99 of 15 June 1998 concerning a freeze of funds and a ban on investments in relation to the Federal Republic of Yugoslavia and repealing Regulations (EC) No. 1295/98 and (EC) No. 1607/98.

(3) The European Communities (Serbia Sanctions)(Prohibition on Investment) Regulations 1999 (b) and the European Communities (Yugoslavia and Serbia Sanctions)(Funds) Regulations 1999 (c) are revoked.

Breaches of the EC Regulation

2. Any person who commits a breach of Article 3, 4 or 5(1) of the EC Regulation shall be guilty of an offence.

(a) 1973 c.14. (b) S.D. 172/99. (c) S.D. 171/99.

Requests for authorisations, etc

3. If, in connection with a request pursuant to Article 8(2) of the EC Regulation, any person -
- (a) makes any statement or furnishes any document or information which to his knowledge is false in a material particular; or
 - (b) recklessly makes any statement or furnishes any document or information which is false in a material particular, he shall be guilty of an offence.

Information

4. The Schedule shall have effect in order to facilitate the obtaining, by or on behalf of the Treasury, of information for the purpose of ensuring compliance with the EC Regulation.

Penalties and proceedings

5. (1) Any person guilty of an offence under regulation 2 or 3, or under paragraph 2(b) or (c) of the Schedule shall be liable -

- (a) on conviction on information, to custody for a term not exceeding 2 years or to a fine, or both;
- (b) on summary conviction, to custody for a term not exceeding 3 months or to a fine not exceeding £5,000, or both.

(2) Any person guilty of an offence under paragraph 2(a) of the Schedule shall be liable on summary conviction to custody for a term not exceeding 3 months or to a fine not exceeding £5,000, or both.

(3) Where any body corporate is guilty of an offence under these Regulations, and that offence is proved to have been committed with the consent or connivance of, or to be attributable to any neglect on the part of, any director, manager, secretary or other similar officer of the body corporate, or any person who was purporting to act in any such capacity, that person as well as the body corporate shall be guilty of that offence and shall be liable to be proceeded against and punished accordingly.

(4) Where the affairs of a body corporate are managed by its members, paragraph (3) applies in relation to the acts and defaults of a member in connection with his functions of management as if he were a director of the body corporate.

(5) For the purposes of paragraph (3), "body corporate" includes a limited liability company constituted under the Limited Liability Companies Act 1996 (d) and, in relation to

(d) 1996 c.19.

such a company, any reference to a director, or other officer of a body corporate is a reference to a member and to the company's manager and registered agent.

(6) Subject to paragraph (7), no proceedings for an offence under these Regulations, other than a summary offence, shall be instituted except by the Treasury or with the consent of the Attorney General.

(7) Paragraph (6) shall not prevent the arrest, or the issue or execution of a warrant for the arrest, of any person in respect of such an offence, or the remand in custody or on bail of any person charged with such an offence, notwithstanding that the necessary consent to the institution of proceedings for the offence has not been obtained.

Regulation 4

SCHEDULE

INFORMATION

1. (1) The Treasury (or any person authorised by it for that purpose either generally or in a particular case) may request any person in or resident in the Island to furnish to it (or that authorised person) any information in his possession or control, or to produce to it (or that authorised person) any document in his possession or control, which it (or that authorised person) may require for the purpose of ensuring compliance with the EC Regulation; and any person to whom such a request is made shall comply with it within such time and in such manner as may be specified in the request.

(2) The power conferred by sub-paragraph (1) shall include, in particular, a power to request the furnishing or production of any evidence which is required to be kept by virtue of Article 7(4) of the EC Regulation.

(3) Nothing in sub-paragraph (1) shall require any person who has acted as advocate for any person to disclose any privileged communication made to him in that capacity.

(4) Where a person is convicted of an offence under this Schedule of failing to furnish any information or produce any document, the court may make an order requiring him, within such period as may be specified in the order, to furnish the information or produce the document.

(5) The power conferred by this paragraph to request any person to produce documents shall include power to take copies of or extracts from any document so produced and to request that person or, where that person is a body corporate, any other person who is a present or past officer of, or is employed by, the body corporate, to provide an explanation of any such document.

2. Any person who -

- (a) without reasonable excuse, refuses or fails within the time and in the manner specified (or, if no time has been specified, within a reasonable time) to comply with any request made under this Schedule;
- (b) intentionally furnishes false information or a false explanation to any person exercising his powers under this Schedule; or
- (c) with intent to evade the provisions of this Schedule, destroys, mutilates, defaces, secretes or removes any document,

shall be guilty of an offence.

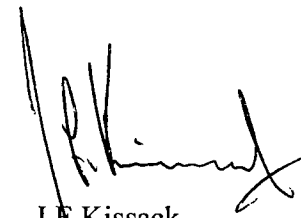
3. No information furnished or document produced (including any copy of an extract made of any document produced) by any person in pursuance of a request made under this Schedule shall be disclosed except -

- (a) with the consent of the person by whom the information was furnished or the document was produced: provided that a person who has obtained information or is in possession of a document only in his capacity as servant or agent of another person may not give consent for the purposes of this sub-paragraph but such consent may instead be given by any person who is entitled to that information or to possession of that document in his own right; or
- (b) to any person who would have been empowered under this Schedule to request that it be furnished or produced or any person holding or acting in any office under or in the service of the Crown in respect of the Government of the Isle of Man or the United Kingdom; or
- (c) on the authority of the Treasury, to the Commission of the Communities or to any of the competent authorities listed in Annex I to the EC Regulation, for the purpose of assisting the Commission or that competent authority to ensure compliance with the EC Regulation; or
- (d) with a view to the institution of, or otherwise for the purposes of, any proceedings for an offence under these Regulations.

Made

7th April

2000



J F Kissack
Chief Secretary

Explanatory Note

(This Note is not part of the Regulations)

These Regulations provide information gathering powers and penalties for the implementation of Council Regulation (EC) No 1294/99 of 15 June 1999 concerning the freezing of funds and a ban on investments in relation to the Federal Republic of Yugoslavia.