



EUROPEAN COMMISSION

HIGH REPRESENTATIVE OF THE
EUROPEAN UNION FOR
FOREIGN AFFAIRS AND
SECURITY POLICY

Brussels, 20.7.2012
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Joint Proposal for a

COUNCIL REGULATION

amending Regulation (EU) No 267/2012 concerning restrictive measures against Iran

EXPLANATORY MEMORANDUM

- (1) On 23 March 2012, the Council adopted Regulation (EU) No 267/2012 which repealed and replaced Regulation (EU) No 961/2010.
- (2) That Regulation provides for, inter alia, the freezing of all funds and economic resources belonging to, owned, held or controlled by the persons, entities and bodies listed in Annexes VIII and IX to the Regulation.
- (3) An amendment to point (e) of paragraph 2 of Article 23 is necessary in order to clarify the criteria to include persons, entities and bodies in Annex IX.
- (4) The High Representative for Foreign Affairs and Security Policy and the European Commission propose to amend Regulation (EU) No 267/2012 accordingly.

Joint Proposal for a

COUNCIL REGULATION

amending Regulation (EU) No 267/2012 concerning restrictive measures against Iran

THE COUNCIL OF THE EUROPEAN UNION,

Having regard to the Treaty on the Functioning of the European Union, and in particular Article 215 thereof,

Having regard to Council Decision 2010/413/CFSP of 26 July 2010 concerning restrictive measures against Iran and repealing Common Position 2007/140/CFSP¹,

Having regard to the joint proposal from the High Representative of the Union for Foreign Affairs and Security Policy and the European Commission,

Whereas:

- (1) Council Regulation (EU) No 267/2012² of 23 March 2012 gives effect to the measures provided for in Decision 2010/413/CFSP concerning restrictive measures against Iran. That Regulation provides for, inter alia, the freezing of all funds and economic resources belonging to, owned, held or controlled by the persons, entities and bodies listed in Annexes VIII and IX to the Regulation.
- (2) An amendment to point (e) of paragraph 2 of Article 23 is necessary in order to clarify the criteria to include persons, entities and bodies in Annex IX to that Regulation.
- (3) This measure falls within the scope of the Treaty on the Functioning of the European Union and regulatory action at the level of the Union is therefore necessary in order to implement it, in particular with a view to ensuring its uniform application by economic operators in all Member States.
- (4) Regulation (EU) No 267/2012 should therefore be amended accordingly,

HAS ADOPTED THIS REGULATION:

Article 1

Regulation (EU) No 267/2012 is amended as follows:

¹ OJ L 195, 27.7.2010, p. 39.

² OJ L 88, 24.3.2012, p. 1.

(1) In Article 23, point (e) of paragraph 2, is replaced by the following:

“(e) being a legal person, entity or body owned or controlled by the Islamic Republic of Iran Shipping Lines (IRISL), or a natural or legal person, entity or body acting on their behalf.”

Article 2

This Regulation shall enter into force on the day following that of its publication in the *Official Journal of the European Union*.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels,

For the Council
The President