

Council Regulation (EC) No 872/2004 of 29 April 2004 concerning
further restrictive measures in relation to Liberia (repealed)

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concerning further restrictive measures in relation to Liberia (repealed)

THE COUNCIL OF THE EUROPEAN UNION,

Having regard to the Treaty establishing the European Community, and in particular Articles 60 and 301 thereof,

Having regard to Council Common Position 2004/487/CFSP of 29 April 2004 concerning the freezing of funds of the former Liberian President Charles Taylor and those persons and entities associated with him,⁽¹⁾

Having regard to the proposal from the Commission,

Whereas:

- (1) On 10 February 2004, following the adoption by the United Nations Security Council of UNSCR 1521 (2003), setting out revised measures regarding Liberia to take into account the evolution of the situation in Liberia and in particular the departure of former President Charles Taylor, and the adoption of Council Common Position 2004/137/CFSP of 10 February 2004 concerning restrictive measures against Liberia⁽²⁾, the Council adopted Regulation 234/2004 imposing restrictive measures in respect of Liberia⁽³⁾.
- (2) UNSCR 1532 (2004) of 12 March 2004 provides that funds and economic resources owned or controlled by former Liberian President Charles Taylor, Jewell Howard Taylor and Charles Taylor Jr, other immediate family members, his former senior officials and other close allies and associates as designated by the Committee of the Security Council established pursuant to paragraph 21 of UNSCR 1521 (2003) should be frozen.
- (3) The actions and policies of former Liberian President Charles Taylor and other persons, in particular their depletion of Liberian resources and their removal from Liberia and secreting of Liberian funds and property from that country, have undermined Liberia's transition to democracy and the orderly development of its political, administrative, and economic institutions and resources.
- (4) In view of the negative impact on Liberia of the transfer abroad of misappropriated funds and assets, and the use of such misappropriated funds by Charles Taylor and his associates to undermine peace and stability in Liberia and the region, the freezing of the funds of Charles Taylor and his associates is necessary.
- (5) Common Position 2004/487/CFSP provides for the implementation of the freezing of funds and economic resources of the former Liberian President Charles Taylor and

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Changes to legislation: There are currently no known outstanding effects for the Council Regulation (EC) No 872/2004 (repealed), Introductory Text. (See end of Document for details)

his immediate family members, his former senior officials and other close allies and associates.

- (6) These measures fall within the scope of the Treaty and, therefore, in order to avoid any distortion of competition, Community legislation is necessary to implement them as far as the Community is concerned. For the purpose of this Regulation, the territory of the Community should be deemed to encompass the territories of the Member States to which the Treaty is applicable, under the conditions laid down in that Treaty.
- (7) Common Position 2004/487/CFSP also provides that certain exemptions from the freezing requirement can be granted for humanitarian purposes or the satisfaction of liens or judgments entered prior to the date of UNSCR 1532 (2004).
- (8) The UN Security Council has expressed its intention to consider whether and how to make available the funds and economic resources frozen pursuant to UNSCR 1532 (2004) to the Government of Liberia, once that Government has established transparent accounting and auditing mechanism to ensure the responsible use of government revenue to benefit directly the people of Liberia.
- (9) In order to ensure that the measures provided for in this Regulation are effective, this Regulation should enter into force on the day of its publication,

HAS ADOPTED THIS REGULATION:

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- (1) See page 116 of this Official Journal.
- (2) [OJ L 40, 12.2.2004, p. 35.](#)
- (3) [OJ L 40, 12.2.2004, p. 1.](#)

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