

Council Regulation (EU) No 42/2014 of 20 January 2014 amending
Regulation (EU) No 267/2012 concerning restrictive measures against Iran

Article 1

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

- (1) In Article 11, the following paragraphs 3 and 4 are added:
 - "3 The prohibition laid down in point (c) of paragraph 1 shall be suspended as regards the products listed in Annex XI.
 - 4 The prohibition laid down in point (d) of paragraph 1 shall be suspended insofar as it concerns the provision of insurance and reinsurance related to the import, purchase or transport of the products listed in Annex XI."
- (2) In Article 13, the following paragraph 3 is added:
 - "3 The prohibitions laid down in points (a), (b), (c) and (d) of paragraph 1 shall be suspended."
- (3) In Article 15, the following paragraph 3 is added:
 - "3 The prohibitions laid down in points (a), (b) and (c) of paragraph 1 shall be suspended as regards the products listed in Annex XII."
- (4) The following Article 28b is inserted:

"Article 28b

 - 1 By way of derogation from Article 23(2) and (3), the competent authorities may authorise, under such conditions as they deem appropriate, the release of economic resources or the making available of funds or economic resources, directly or indirectly, to the Ministry of Petroleum as listed in Annex IX, after having determined that those funds or economic resources are necessary for the execution of contracts for the import or purchase of the petrochemical products listed in Annex V, that originate in Iran or have been imported from Iran.
 - 2 The Member States concerned shall inform the other Member States and the Commission, within 4 weeks, of authorisations granted under this Article."
- (5) Article 30 is amended as follows:
 - (a) in paragraph 3(a):
 - (i) the reference to "EUR 100 000" is replaced by "EUR 1 000 000";
 - (ii) the reference to "EUR 40 000" is replaced by "EUR 400 000";
 - (b) in paragraph 3(b):
 - (i) the reference to "EUR 100 000" is replaced by "EUR 1 000 000";
 - (ii) the reference to "EUR 40 000" is replaced by "EUR 400 000";
 - (c) in paragraph 3(c), the reference to "EUR 10 000" is replaced by "EUR 100 000".
- (6) Article 30a is amended as follows:

Changes to legislation: There are currently no known outstanding effects for the Council Regulation (EU) No 42/2014, Article 1. (See end of Document for details)

- (a) in paragraph 1(b), the reference to "EUR 40 000" is replaced by "EUR 400 000";
 - (b) in paragraph 1(c), the reference to "EUR 40 000" is replaced by "EUR 400 000".
- (7) In Article 37b, the following paragraph 3 is added:
- "3 The prohibition laid down in paragraph 1 shall be suspended."
- (8) In point (b) of Article 45, the words "amend Annexes III, IV, IVA, V, VI, VIA, VIB, VII, VIIA, VIIB and X" are replaced by the words "amend Annexes III, IV, IVA, V, VI, VIA, VIB, VII, VIIA, VIIB, X, XI and XII".
- (9) Annex I and Annex II to this Regulation are added as Annexes XI and XII respectively.

Changes to legislation:

There are currently no known outstanding effects for the Council Regulation (EU) No 42/2014, Article 1.