

COMMISSION OF THE EUROPEAN COMMUNITIES

Brussels, 21.1.2009
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Proposal for a

COUNCIL REGULATION

amending Regulation (EC) No 1210/2003 concerning certain specific restrictions on economic and financial relations with Iraq

(presented by the Commission)

EXPLANATORY MEMORANDUM

(1) Council Regulation (EC) No 1210/2003 imposed certain restrictive measures in respect of Iraq, in accordance with Common Position 2003/495/CFSP and UN Security Council Resolution 1483 (2003). Among other things, Regulation (EC) No 1210/2003 made specific arrangements concerning payments for Iraqi exports of petroleum, petroleum products, and natural gas, and concerning immunity from legal proceedings of certain Iraqi assets, in its Articles 2 and 10, respectively.

(2) By means of Resolution 1790 of 18 December 2007, the UN Security Council decided, inter alia, that these specific arrangements should be applied until 31 December 2008. In accordance with Common Position 2008/186/CFSP, Regulation (EC) No 1210/2003 was amended accordingly by means of Regulation (EC) No 195/2008.

(3) By means of Resolution 1859 of 22 December 2008, the UN Security Council decided, as requested by Iraq, to extend these specific arrangements until 31 December 2009. Regulation (EC) No 1210/2003 should therefore be amended accordingly.

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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 Common Position 2009/…/CFSP amending Common Position 2003/495/CFSP on Iraq[1],

Having regard to the proposal from the Commission,

Whereas:

(1) In line with Resolution 1483(2003) of the UN Security Council, Article 2 of Regulation (EC) No 1210/2003 concerning certain specific restrictions on economic and financial relations with Iraq and repealing Regulation (EC) No 2465/96[2], made specific arrangements as regards payments for petroleum, petroleum products, and natural gas exported from Iraq, whereas Article 10 of that Regulation made specific arrangements concerning immunity from legal proceedings of certain Iraqi assets. These specific arrangements applied until 31 December 2008.

(2) Resolution 1859 (2008) of the UN Security Council and Common Position 2009/…/CFSP provide that both specific arrangements should be applied until 31 December 2009. It is appropriate to amend Regulation (EC) No 1210/2003 accordingly.

(3) In order to ensure that the measures provided for in this Regulation are effective, this Regulation must enter into force immediately,

HAS ADOPTED THIS REGULATION:

Article 1

In Article 18 of Regulation (EC) No 1210/2003 paragraph 3 shall be replaced by the following:

"3. Articles 2 and 10 shall apply until 31 December 2009."

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1 OJ L … , … 2009, p. .. .

2 OJ L 169, 8.7.2003, p. 6.

Article 2

This Regulation shall enter into force on the day 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