Changes to legislation: *There are outstanding changes not yet made by the legislation.gov.uk editorial team to The Democratic People's Republic of Korea (European Union Financial Sanctions) (Amendment) (No. 3) Regulations 2017. Any changes that have already been made by the team appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes*

STATUTORY INSTRUMENTS

2017 No. 928

CRIMINAL LAW

The Democratic People's Republic of Korea (European Union Financial Sanctions) (Amendment) (No. 3) Regulations 2017

Made - - - -	*at 10.00 a.m. on 19th September 2017*
Laid before Parliament	*at 1.00 p.m. on 19th September 2017*
Coming into force - -	*at 2.00 p.m. on 19th September 2017*

The Treasury are designated(**1**) for the purposes of section 2(2) of the European Communities Act 1972(**2**) in relation to restrictive measures against persons or bodies listed by an international organisation.

The Treasury, in exercise of the powers conferred by section 2(2) of the European Communities Act 1972, make the following Regulations.

Citation and commencement

1. These Regulations may be cited as the Democratic People's Republic of Korea (European Union Financial Sanctions) (Amendment) (No. 3) Regulations 2017 and come into force at 2.00 p.m. on 19th September 2017.

Commencement Information

I1 Reg. 1 in force at 19.9.2017 at 2.00 p.m., see **reg. 1**

(**1**) S.I. 2010/1834.

(**2**) 1972 c.68. Section 2(2) was amended by the Legislative and Regulatory Reform Act 2006 (c.51), section 27(1)(a) and the European Union (Amendment) Act 2008 (c.7), Schedule, Part 1. Paragraph 1(1)(d) of Schedule 2 to the 1972 Act is modified by section 144 of the Policing and Crime Act 2017 (c.3), in relation to the exercise of the powers conferred by section 2(2) of the 1972 Act, for the purposes of implementing, or otherwise in relation to, EU obligations created or arising by or under an EU financial sanctions Regulation, as defined by section 143 of the 2017 Act.

Changes to legislation: *There are outstanding changes not yet made by the legislation.gov.uk editorial team to The Democratic People's Republic of Korea (European Union Financial Sanctions) (Amendment) (No. 3) Regulations 2017. Any changes that have already been made by the team appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes*

Amendments to the Democratic People's Republic of Korea (European Union Financial Sanctions) Regulations 2017

2.—(1) The Democratic People's Republic of Korea (European Union Financial Sanctions) Regulations 2017(**3**) are amended as follows.

(2) In regulation 18 (investment and commercial activities)—

(a) in paragraph (3)—

(i) after "joint venture" insert "or a co-operative entity";

(ii) omit "if that person is engaged in any activities listed in paragraph (7)";

(b) in paragraph (4), omit "if that person is engaged in any activities listed in paragraph (7)"; and

(c) omit paragraph (7).

(3) In regulation 19(6) (transfers of funds)—

(a) at the end of paragraph (a) omit "and";

(b) at the end of paragraph (b) replace "." with "; and"; and

(c) after paragraph (b) insert—

"(c) a reference to a transfer of funds includes the clearing of funds.".

(4) In regulation 23(1) (licences) after "17(1)" insert ", 18(3) and (4)".

Commencement Information

I2 Reg. 2 in force at 19.9.2017 at 2.00 p.m., see **reg. 1**

David Rutley
David Evennett
Two of the Lords Commissioners of Her Majesty's Treasury

At 10.00 a.m. on 19th September 2017

(**3**) S.I. 2017/218; amended by S.I. 2017/556, 2017/560, 2017/754 and 2017/883.