Council Regulation (EU) No 131/2011 of 14 February 2011 amending Regulation (EC) No 1210/2003 concerning certain specific restrictions on economic and financial relations with Iraq

COUNCIL REGULATION (EU) No 131/2011

of 14 February 2011

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

THE COUNCIL OF THE EUROPEAN UNION,

Having regard to the Treaty on the Functioning of the European Union, and in particular Article 215(1) thereof,

Having regard to Council Decision 2011/100/CFSP amending Common Position 2003/495/CFSP on Iraq[(1)],

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) In line with United Nations Security Council (UNSC) Resolution 1483 (2003), Article 2 of Council Regulation (EC) No 1210/2003 of 7 July 2003 concerning certain specific restrictions on economic and financial relations with Iraq[(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. Those specific arrangements were applied until 31 December 2010.

(2) UNSC Resolution 1956 (2010) provided that those specific arrangements should be extended until 30 June 2011 and that they should no longer apply after that date. In accordance with Council Decision 2011/100/CFSP, Regulation (EC) No 1210/2003 should now be amended 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 30 June 2011..

Changes to legislation: *There are currently no known outstanding effects for the Council Regulation (EU) No 131/2011. (See end of Document for details)*

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, 14 February 2011.

For the Council

The President

HOFFMANN R.