

(Acts adopted pursuant to Title V of the Treaty on European Union)

COUNCIL COMMON POSITION 2004/487/CFSP
of 29 April 2004
concerning further restrictive measures in relation to Liberia

THE COUNCIL OF THE EUROPEAN UNION,

HAS ADOPTED THIS COMMON POSITION:

Having regard to the Treaty on European Union, and in particular Article 15 thereof,

Article 1

Whereas:

- (1) On 22 December 2003, the UN Security Council adopted UNSCR 1521 (2003), which revised the Security Council's determination for action under Chapter VII by terminating the measures set out in UNSCR 1343 (2001) and related resolutions, and setting out revised restrictive measures to be imposed against Liberia.
 - (2) On 10 February 2004 the Council adopted Common Position 2004/137/CFSP⁽¹⁾ concerning restrictive measures against Liberia.
 - (3) On 12 March 2004, the UN Security Council adopted UNSCR 1532 (2004), which imposed a freeze against funds, other financial assets and economic resources owned or controlled directly or indirectly by Charles Taylor, Jewell Howard Taylor, and Charles Taylor, Jr. and/or other individuals designated by the Committee established pursuant to UNSCR 1521 (2003), including funds, other financial assets and economic resources held by entities owned or controlled, directly or indirectly, by any of them or by any persons acting on their behalf or at their direction as designated by the Committee established pursuant to UNSCR 1521.
 - (4) 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.
 - (5) Action by the Community is needed in order to implement certain measures,
1. Under the conditions set out in UNSCR 1532 (2004), all funds and economic resources owned or controlled, directly or indirectly, by former Liberian President Charles Taylor, his immediate family members, in particular Jewell Howard Taylor and Charles Taylor, Jr., senior officials of the former Taylor regime and by any natural persons, associated with them, including funds, other financial assets and economic resources held by entities owned or controlled, directly or indirectly, by any of them or by any persons acting on their behalf or at their direction, as designated by the Committee established by paragraph 21 of UNSCR 1521 (2003) ('the Committee'), shall be frozen.
 2. No funds or economic resources shall be made available directly or indirectly to or for the benefit of natural or legal persons, entities or bodies referred to in paragraph 1.
 3. Exemptions may be made for funds or economic resources which are:
 - (a) necessary for basic expenses, including payments for food-stuffs, rent or mortgage, medicines and medical treatment, taxes, insurance premiums, and public utility charges;
 - (b) exclusively for payment of reasonable professional fees and reimbursement of incurred expense associated with the provision of legal services;
 - (c) intended exclusively for payment of fees or service charges for routine holding or maintenance of frozen funds or economic resources;
- after notification by the relevant competent authority to the Committee of the intention to authorise, where appropriate, access to such funds and economic resources and in the absence of a negative decision by the Committee within two working days of such notification;

⁽¹⁾ OJ L 40, 12.2.2004, p. 35.

- (d) necessary for extraordinary expenses, provided that such determination has been notified by the relevant competent authority to the Committee and has been approved by the Committee;
- (e) the subject of a judicial administrative, or arbitral lien or judgement, in which case the funds and economic resources may be used to satisfy that lien or judgement provided that the lien or judgement was entered prior to 11 March 2004, is not for the benefit of a person referred to in paragraph 1 or an individual or entity identified by the Committee, and has been notified by the relevant competent Authority to the Committee.
4. Paragraph 2 shall not apply to the addition to frozen accounts of:
- (a) interest or other earnings on those accounts; or
- (b) payments due under contracts, agreements or obligations that were concluded or arose prior to the date on which those accounts became subject to restrictive measures,

provided that any such interest, other earnings and payments continue to be subject to paragraph 1.

Article 2

This Common Position shall take effect on the date of its adoption.

Article 3

This Common Position shall be published in the *Official Journal of the European Union*.

Done at Luxembourg, 29 April 2004.

For the Council

The President

M. McDOWELL
