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EUROPEAN COMMISSION

Brussels, 18.1.2010
COM(2010)5 final

2010/0001 (NLE)

Proposal for a

COUNCIL REGULATION (EU) No .../2010

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

(presented jointly by the Commission and the High Representative of the EU
for Foreign Affairs and Security Policy)

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 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 Resolution 1859 of 22 December 2008, the UN Security Council decided, as requested by Iraq, to extend these specific arrangements until 31 December 2009. In accordance with Common Position 2009/175/CFSP, Regulation (EC) No 1210/2003 was amended accordingly by means of Regulation (EC) No 175/2009.
- (4) By Resolution 1905 of 21 December 2009, the UN Security Council decided, as requested by Iraq, to extend further these specific arrangements until 31 December 2010. In accordance with Council Decision 2010/.../CFSP, Regulation (EC) No 1210/2003 should therefore be amended accordingly.

Proposal for a

COUNCIL REGULATION (EU) No .../2010

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 thereof,

Having regard to Council Decision 2010/.../CFSP amending Common Position 2003/495/CFSP on Iraq¹,

Having regard to the joint proposal from the High Representative of the Union for Foreign Affairs and Security Policy and 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 2465/96², 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 provided that both specific arrangements should be extended until 31 December 2009. In accordance with Common Position 2009/175/CFSP, Council Regulation (EC) No 1210/2003 was amended accordingly by means of Council Regulation (EC) No 175/2009.
- (3) Resolution 1905(2009) of the UN Security Council provided that both specific arrangements should be further extended until 31 December 2010. In accordance with Council Decision 2010/.../CFSP, it is appropriate to amend Regulation (EC) No 1210/2003 accordingly.
- (4) In order to ensure that the measures provided for in this Regulation are effective, this Regulation must enter into force immediately,

¹ OJ L ..., ..., 2010, p. ...

² OJ L 169, 8.7.2003, p. 6.

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 2010.”

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
[...]