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PROPOSAL

From:	Secretary-General of the European Commission, signed by Ms Martine DEPREZ, Director
date of receipt:	5 April 2022
To:	Mr Jeppe TRANHOLM-MIKKELSEN, Secretary-General of the Council of the European Union
No. Cion doc.:	JOIN(2022) 8 final
Subject:	Joint Proposal for a COUNCIL REGULATION amending Regulation (EU) No 269/2014 concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine

Delegations will find attached document JOIN(2022) 8 final.

Encl.: JOIN(2022) 8 final



EUROPEAN
COMMISSION

HIGH REPRESENTATIVE
OF THE UNION FOR
FOREIGN AFFAIRS AND
SECURITY POLICY

Brussels, 5.4.2022
JOIN(2022) 8 final

2022/0109 (NLE)
SENSITIVE*

Joint Proposal for a

COUNCIL REGULATION

**amending Regulation (EU) No 269/2014 concerning restrictive measures in respect of
actions undermining or threatening the territorial integrity, sovereignty and
independence of Ukraine**

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EXPLANATORY MEMORANDUM

- (1) Council Regulation (EU) No 269/2014 concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine gives effect to restrictive measures provided for in Decision 2014/145/CFSP.
- (2) On XXX 2022, the Council adopted Decision XXXX amending Decision 2014/145/CFSP that introduces further derogation options from the asset freeze and the prohibition to make funds and economic resources available to designated persons and entities.
- (3) Further action by the Union is needed in order to give effect to these measures in Union law.
- (4) The High Representative of the Union for Foreign Affairs and Security Policy and the European Commission propose to amend Regulation (EU) No 269/2014 accordingly.

Joint Proposal for a

COUNCIL REGULATION

amending Regulation (EU) No 269/2014 concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine

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 2014/145/CFSP of 17 March 2014 concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine¹,

Having regard to the joint proposal of the High Representative of the Union for Foreign Affairs and Security Policy and of the European Commission,

Whereas:

- (1) Council Regulation (EU) No 269/2014 concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine gives effect to restrictive measures provided for in Decision 2014/145/CFSP.
- (2) On XX YY 2022, the Council adopted Decision XXXX amending Decision 2014/145/CFSP that introduced further derogation options from the asset freeze and the prohibition to make funds and economic resources available to designated persons and entities.
- (3) These amendments fall within the scope of the Treaty and therefore regulatory action at the level of the Union is necessary in order to implement them, in particular with a view to ensuring their uniform application in all Member States.
- (4) Council Regulation (EU) No 269/2014 should therefore be amended accordingly,

HAS ADOPTED THIS REGULATION:

Article 1

Council Regulation (EU) No 269/2014 is amended as follows:

(1) In article 4, paragraph 1, point e) is added as follows:

‘e) to be paid into or from an account of a diplomatic mission or consular post or an international organization enjoying immunities in accordance with international law, insofar as such payments are intended to be used for official purposes of the diplomatic mission or consular post or international organization.’

¹ OJ L 078, 17.3.2014, p. 16.

(2) Article 6b is replaced as follows:

'Article 6b

1. By way of derogation from Article 2, the competent authorities of the Member States may authorise the release of certain frozen funds or economic resources belonging to the entities listed under entry numbers 53, 54 and 55 in Annex I, or the making available of certain funds or economic resources to those entities, under such conditions as the competent authorities deem appropriate and after having determined that such funds or economic resources are necessary for the termination by 24 August 2022, of operations, contracts, or other agreements, including correspondent banking relations, concluded with those entities before 23 February 2022.

2. By way of derogation from Article 2, the competent authorities of the Member States may authorise the release of certain frozen funds or economic resources belonging to the entities listed under entry numbers X, Y, Z in Annex I, or the making available of certain funds or economic resources to those entities, under such conditions as the competent authorities deem appropriate and after having determined that such funds or economic resources are necessary for the termination by *(six months after adoption date)*, of operations, contracts, or other agreements, including correspondent banking relations, concluded with those entities before *(adoption date)*.'

3. By way of derogation from Article 2, the competent authorities of the Member States may, under such conditions as they deem appropriate, authorise the release of certain frozen funds or economic resources, or the making available of certain funds or economic resources to a natural or legal person, entity or body listed in Annex I, after having determined that:

- (a) the funds or economic resources are necessary for the the sale and transfer by *(six months after adoption date)* of proprietary rights in a legal person, entity or body established in the Union where these proprietary rights are directly or indirectly owned by a natural or legal person, entity or body listed in Annex I; and
- (b) the proceeds of such sale and transfer remain frozen.'

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