
STATUTORY INSTRUMENTS

2019 No. 600

**The Republic of Belarus (Sanctions)
(EU Exit) Regulations 2019**

PART 6

Exceptions and licences

Treasury licences

32.—(1) The prohibitions in regulations 11 to 15 (asset-freeze etc) do not apply to anything done under the authority of a licence issued by the Treasury under this paragraph.

[^{F1}(1ZA) The prohibitions in 15A (securities and money market instruments) do not apply to anything done under the authority of a licence issued by the Treasury under this paragraph.]

[^{F2}(1A) The prohibitions in regulation 15B (loans and credit) do not apply to anything done under the authority of a licence issued by the Treasury under this paragraph.

(1B) The prohibition in regulation 15C (insurance and reinsurance services) does not apply to anything done under the authority of a licence issued by the Treasury under this paragraph.]

[^{F3}(1C) The prohibition in regulation 15CA (provision of financial services relating to foreign exchange reserve and asset management) does not apply to anything done under the authority of a licence issued by the Treasury under this paragraph.

(1D) Without prejudice to the generality of the powers conferred by paragraphs (1) to (1C), a licence issued by the Treasury under those paragraphs may, in particular, authorise acts which would otherwise be prohibited by any of regulations 11 to 15CA for a particular period beginning with—

- (a) the coming into force of the prohibition, or
- (b) where the prohibition relates to a person designated for the purposes of regulations 11 to 15, the date on which the person was designated.]

(2) The Treasury may issue a licence [^{F4}under paragraph (1)] which authorises acts by a particular person only where the Treasury consider that it is appropriate to issue the licence for a purpose set out in [^{F5}Part 1 of] Schedule 3.

[^{F6}(3) The Treasury may issue a licence under paragraph (1A) which authorises acts by a particular person only where the Treasury consider that it is appropriate to issue the licence for a purpose set out in Part 2 of Schedule 3.

(4) The Treasury may issue a licence under paragraph (1B) which authorises acts by a particular person only where the Treasury consider that it is appropriate to issue the licence for a purpose set out in Part 3 of Schedule 3.]

[^{F7}(5) The Treasury may issue a licence under paragraph (1C) which authorises acts by a particular person only where the Treasury consider that it is appropriate to issue the licence for a purpose set out in Part 4 of Schedule 3.]

Textual Amendments

- F1** Reg. 32(1ZA) inserted (5.7.2022) by The Republic of Belarus (Sanctions) (EU Exit) (Amendment) Regulations 2022 (S.I. 2022/748), regs. 1(2), **35(a)**
- F2** Reg. 32(1A)(1B) inserted (14.10.2021 at noon) by The Republic of Belarus (Sanctions) (EU Exit) (Amendment) (No. 2) Regulations 2021 (S.I. 2021/1146), regs. 1(2), **26(a)**
- F3** Reg. 32(1C)(1D) inserted (5.7.2022) by The Republic of Belarus (Sanctions) (EU Exit) (Amendment) Regulations 2022 (S.I. 2022/748), regs. 1(2), **35(b)**
- F4** Words in reg. 32(2) inserted (14.10.2021 at noon) by The Republic of Belarus (Sanctions) (EU Exit) (Amendment) (No. 2) Regulations 2021 (S.I. 2021/1146), regs. 1(2), **26(b)(i)**
- F5** Words in reg. 32(2) inserted (14.10.2021 at noon) by The Republic of Belarus (Sanctions) (EU Exit) (Amendment) (No. 2) Regulations 2021 (S.I. 2021/1146), regs. 1(2), **26(b)(ii)**
- F6** Reg. 32(3)(4) inserted (14.10.2021 at noon) by The Republic of Belarus (Sanctions) (EU Exit) (Amendment) (No. 2) Regulations 2021 (S.I. 2021/1146), regs. 1(2), **26(c)**
- F7** Reg. 32(5) inserted (5.7.2022) by The Republic of Belarus (Sanctions) (EU Exit) (Amendment) Regulations 2022 (S.I. 2022/748), regs. 1(2), **35(c)**

Commencement Information

- I1** Reg. 32 not in force at made date, see reg. 1(2)
- I2** Reg. 32 in force at 31.12.2020 by S.I. 2019/627, **reg. 12(2)**; 2020 c. 1, **Sch. 5 para. 1(1)**

Changes to legislation:

There are currently no known outstanding effects for the The Republic of Belarus (Sanctions) (EU Exit) Regulations 2019, Section 32.