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STATUTORY INSTRUMENTS

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**2022 No. 748**

The Republic of Belarus (Sanctions) (EU  
Exit) (Amendment) Regulations 2022

PART 6

Exceptions and licences

**Treasury licences**

**35.** In regulation 32 (Treasury licences)—

(a) after paragraph (1), insert—

“(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.”;

(b) after paragraph (1B), insert—

“(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.”;

(c) after paragraph (4) insert—

“(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.”.