



HIGH REPRESENTATIVE OF THE
EUROPEAN UNION FOR
FOREIGN AFFAIRS AND
SECURITY POLICY

Brussels, 15.9.2014
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2014/0271 (NLE)

Joint Proposal for a

COUNCIL REGULATION

**repealing Regulation (EC) No 2488/2000 maintaining a freeze of funds in relation to
Mr Milosevic and those persons associated with him**

EXPLANATORY MEMORANDUM

- (1) Pursuant to Council Regulation (EC) No 2488/2000¹ all funds and other financial resources held outside the Federal Republic of Yugoslavia belonging to Mr Milosevic and to natural persons associated with him, are to be frozen and such funds and financial resources are not to be made available to or for the benefit of those persons, as listed in Annex I to the Regulation.
- (2) By means of Council Decision [...] the Council repealed its Common Position 2000/696/CFSP. The Council decided that there is no ground to continue to apply these restrictive measures, as the persons listed in the Annex no longer continue to represent a threat to the consolidation of democracy.
- (3) The High Representative of the EU for Foreign Affairs and Security Policy and the Commission propose to repeal Council Regulation (EC) No 2488/2000 with immediate effect.

¹ Council Regulation (EC) No 2488/2000 of 10 November 2000 maintaining a freeze of funds in relation to Mr Milosevic and those persons associated with him and repealing Regulations (EC) Nos 1294/1999 and 607/2000 and Article 2 of Regulation (EC) No 926/98 (OJ L 287, 14.11.2000, p.19).

Joint Proposal for a

COUNCIL REGULATION

repealing Regulation (EC) No 2488/2000 maintaining a freeze of funds in relation to Mr Milosevic and those persons associated with him

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 [...] ² repealing Common Position 2000/1696/CFSP on the maintenance of specific restrictive measures directed against Mr Milosevic and persons associated with him,

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

Whereas:

- (1) Pursuant to Council Regulation (EC) No 2488/2000 ³ all funds and other financial resources held outside the Federal Republic of Yugoslavia belonging to Mr Milosevic and to natural persons associated with him, are to be frozen and such funds and financial resources are not to be made available to or for the benefit of those persons, as listed in Annex I to the Regulation.
- (2) By means of Council Decision [...] ⁴ the Council repealed its Common Position 2000/696/CFSP ⁵. The Council decided that there is no ground to continue to apply these restrictive measures, as the persons listed in the Annex no longer continue to represent a threat to the consolidation of democracy.
- (3) It is therefore appropriate to repeal Regulation (EC) No 2488/2000 with immediate effect,

HAS ADOPTED THIS REGULATION:

Article 1

Regulation (EC) No 2488/2000 is hereby repealed.

Article 2

This Regulation shall enter into force on the day of its publication in the *Official Journal of the European Union*.

² [...]

³ Council Regulation (EC) No 2488/2000 of 10 November 2000 maintaining a freeze of funds in relation to Mr Milosevic and those persons associated with him and repealing Regulations (EC) Nos 1294/1999 and 607/2000 and Article 2 of Regulation (EC) No 926/98 (OJ L 287, 14.11.2000, p.19).

⁴ [...]

⁵ Common Position 2000/696/CFSP of 10 November 2000 on the maintenance of specific restrictive measures directed against Mr Milosevic and persons associated with him (OJ L 287, 14.11.2000, p. 1).

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels,

*For the Council
The President*