

AMENDMENT FORM

Suggestion for amendment of Article : Part III, Title V, Article 219 (ex Art. 31)

Suggestion for protocol :

By Ms / Mr : Hain

Status : - Member - Alternate

1. Where a ~~European~~ **CFSP** Decision on a Union position or action adopted in accordance with the provisions on the common foreign and security policy in Chapter 2 of this Title provides for the interruption or reduction, in part or completely, of economic ~~or financial~~ relations with one or more third countries, the Council, acting by a qualified majority on a joint proposal from the Minister for Foreign Affairs and the Commission, shall take the necessary measures. It shall inform the European Parliament thereof.

~~2. In the areas referred to in paragraph 1, the Council may adopt restrictive measures under the same procedure against natural or legal persons and non-State groups or bodies.~~

2. Where a CFSP decision on a Union position or action adopted in accordance with the provision on the CFSP in Chapter 2 of this Title provides for the interruption or reduction, in part or completely, of economic relations with natural or legal persons or non-State groups or bodies, the Council may adopt restrictive measures against such persons or bodies under the same procedure referred to in paragraph 1.

3. (a) In the cases envisaged in paragraph 1, the Council may in accordance with the same procedure take any necessary urgent measures on the movement of capital and on payments as regards the third countries concerned.

(b) Without prejudice to Article III-13 [Article 297 TEC] and as long as the Council has not taken measures pursuant to paragraph 3(a), a Member State may, for serious political reasons and on grounds of urgency, take unilateral measures against the third countries with regard to capital movements and payments. The Commission and the other Member States shall be informed of such measures by the date of their entry into force at the latest.

The Council may, acting by a qualified majority on a proposal from the Commission, decide that the Member State concerned shall amend or abolish such measures. The President of the Council shall inform the European Parliament of any such decision taken by the Council.

4. In the cases envisaged in paragraph 2, the Council may in accordance with the same procedure take any necessary urgent measures on the movement of capital and on payments as regards the natural or legal persons, non-State groups or bodies concerned.

Explanation (if any) :

The UK believes that the text of Article III-219 should include provisions equivalent to those in Articles 60 and 301 TEC, and to allow restrictive measures to be taken against natural or legal persons and non-State groups or bodies. However, the existing text does not appear to include provisions equivalent to Article 60 TEC. The UK therefore proposes the attached replacement text.