

Combating terrorism: specific restrictive measures against certain persons and entities

2001/0228(CNS) - 30/11/2001 - Modified legislative proposal

Taking into account the amendments proposed by the European Parliament and discussion in the Council on both the implementation of Resolution 1373(2001) of the Security Council of the United Nations of 28 September 2001, a number of amendments are considered necessary. The main amendments proposed concern the legal base; the coverage of terrorist wherever they may be based; a new and broader definition of funds; the inclusion of definitions of terrorism, financial services, ownership and control; and a provision on reviewing the Regulation. Where possible, the definitions were taken from international agreements, and in particular from the International Convention for the Suppression of the Financing of Terrorism. The proposed amendments will ensure that the legislative text is both in line with paragraph 1 of Resolution 1373(2001) and provide a framework necessary for preventing the financing of terrorism under conditions limiting any distortions of competition or negative effects on the functioning of the common market to what is necessary, while at the same time responding in an adequate manner to the threats of terrorism to international peace and security and the exceptional situation resulting from it.