

**INTERNATIONAL OBLIGATIONS (ECONOMIC
AND ANCILLARY MEASURES) (AMENDMENT)
ACT, 2019**

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No. 27 of 2019

INTERNATIONAL OBLIGATIONS (ECONOMIC AND ANCILLARY MEASURES) (AMENDMENT) ACT, 2019

AN ACT TO AMEND THE INTERNATIONAL OBLIGATIONS
(ECONOMIC AND ANCILLARY MEASURES) ACT

[Date of Assent - 2nd August, 2019]

Enacted by the Parliament of The Bahamas

1. Short title.

This Act, which amends the International Obligations (Economic and Ancillary Measures) Act (*Ch. 16*), may be cited as the International Obligations (Economic and Ancillary Measures) (Amendment) Act, 2019.

2. Amendment to section 2 of the principal Act.

Section 2 of the principal Act is amended —

- (a) by the insertion in the appropriate alphabetical order of the following new definition —

“ **Financial Intelligence Unit**” means the Financial Intelligence Unit established by section 3 of the Financial Intelligence Unit Act (*Ch. 367*);

- (b) in the definition of “technical data” by the deletion of the full stop and the substitution of a semi colon; and
- (c) by the insertion in the appropriate alphabetical order of the following new definition —

“United Nations Security Council” has the same meaning of **“Security Council”** in section 2 of the Anti-Terrorism Act, 2018 (*No. 27 of 2018*).”.

3. Insertion of new sections 3A and 3B into the principal Act.

The principal Act is amended by the insertion immediately after section 3 of the following new section —

“3A. United Nations Security Council Resolutions.

- (1) Notwithstanding section 3, when the United Nations Security Council adopts a resolution to impose a sanction in respect of a person or foreign state, that resolution, any annex, schedule or any amendments thereto shall have full effect and force of law in The Bahamas from the date of adoption by the United Nations Security Council.
- (2) Every person shall comply with the sanctions imposed by a resolution referred to in subsection (1) by —
 - (a) informing the Financial Intelligence Unit and the Attorney-General of any finding of money, tangible or intangible assets or property controlled by or belonging to, whether directly or indirectly, a person or foreign state to which the resolution applies;
 - (b) without delay by freezing or restraining any money, assets or property referred to in this section in accordance with the resolution where applicable; and
 - (c) cooperating with any legal action for the forfeiture or confiscation of any money, asset or property referred to in this section.

3B. Unilateral sanctions.

- (1) The Governor-General may, for the purpose of implementing a unilateral sanction imposed by a foreign state against a person or another foreign state, make an order —
 - (a) with respect to the restriction or prohibition of any of the activities referred to in the unilateral sanction as imposed by a foreign state as the Governor-General considers necessary; and
 - (b) to cause to be seized, frozen or sequestered in the manner set out in the order any money, tangible or intangible assets or property situated in The Bahamas that is held by or on behalf of —

- (i) a foreign state in respect of which the unilateral sanction is imposed;
 - (ii) any person named in the sanction; or
 - (iii) a person named in the sanction who does not ordinarily reside in The Bahamas, with a view to preventing the removal of such property in contravention of the laws of The Bahamas.
- (2) Subsections (3),(4),(5) and (6) of section 3, shall, with the necessary modifications, apply in respect of an order made under this section.
- (3) Where no order is made in respect of a unilateral sanction the Attorney-General may direct any regulatory agency to require all persons regulated by it to —
 - (a) perform a search of their database and register of beneficial owners for any person named in that unilateral sanction; and
 - (b) report the results of that search to the Attorney-General.
- (4) The Attorney-General may forward results of a search conducted in accordance with subsection (3) —
 - (a) to the Financial Intelligence Unit established under section 3 of the Financial Intelligence Unit Act (*Ch. 367*);
 - (b) to the Commissioner of Police;
 - (c) in response to an international request for information in respect of a unilateral sanction.”.