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> Regulations Amending the Special Economic Measures (Russia) Regulations

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Whereas the Governor in Council is of the opinion that the actions of the Russian Federation constitute a grave breach of international peace and security that has resulted or is likely to result in a serious international crisis;

Therefore, Her Excellency the Governor General in Council, on the recommendation of the Minister of Foreign Affairs, pursuant to subsections 4(1)^a, (1.1)^b, (2) and (3) of the *Special Economic Measures Act*^c, makes the annexed *Regulations Amending the Special Economic Measures (Russia) Regulations*.

^a S.C. 2017, c. 21, s. 17(1)

^b S.C. 2017, c. 21, s. 17(2)

^c S.C. 1992, c. 17

Amendments

1 The definition designated person in section 1 of the *Special Economic Measures (Russia) Regulations*¹ is replaced by the following:

designated person means a person who is in Russia, or is a national of Russia who does not ordinarily reside in Canada, and whose name is listed in either one of Schedules 1, 2 or 3. (*personne désignée*)

2 Section 2.1 of the Regulations is replaced by the following:

Schedules 2 and 3

2.1 A person whose name is listed in Schedule 2 or 3 is a person in respect of whom the Governor in Council, on the recommendation of the Minister, is satisfied that there are reasonable grounds to believe is a person owned or controlled by, or acting on behalf of, a person described in any of paragraphs 2(a) to (b).

3 (1) Subsection 3.1(1.2) of the Regulations is repealed.

(2) Subsection 3.1(2) of the Regulations is replaced by the following:

Non-application

(2) Subsections (1) and (1.1) do not apply if the activities referred to in those subsections were undertaken before the designated person was listed in Schedule 2 or 3.

4 Section 6 of the Regulations is amended by adding the following after paragraph (a):

(a.1) the Bank of Canada;

5 (1) Subsection 8(1) of the Regulations is replaced by the following:

Application to no longer be designated person

8 (1) A designated person may apply in writing to the Minister to have their name removed from Schedule 1, 2 or 3.

(2) Subsection 8(2) of the English version of the Regulations is replaced by the following:

Recommendation

(2) On receipt of the application, the Minister must decide whether there are reasonable grounds to recommend to the Governor in Council that the applicant's name be removed from Schedule 1, 2 or 3.

6 Part 2 of Schedule 1 to the Regulations is amended by adding the following after item 100:

101. Central Bank of the Russian Federation

102. National Wealth Fund of the Russian Federation

103. Ministry of Finance of the Russian Federation

7 Schedule 3.1 to the Regulations is repealed.

Application Before Publication

8 For the purpose of paragraph 11(2)(a) of the *Statutory Instruments Act*, these Regulations apply according to their terms before they are published in the *Canada Gazette*.

Coming into Force

9 These Regulations come into force on the day on which they are registered.

¹ SOR/2014-58

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