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Office of Foreign Assets Control

31 CFR Part 587

Publication of Russian Harmful Foreign Activities Sanctions Regulations Web

General Licenses 88, 88A, 89, 90, 91, 91A, 92, and 93.

AGENCY: Office of Foreign Assets Control, Treasury.

ACTION: Publication of Web General Licenses.

SUMMARY: The Department of the Treasury's Office of Foreign Assets Control (OFAC) is publishing eight general licenses (GLs) issued pursuant to the Russian Harmful Foreign Activities Sanctions Regulations: GLs 88, 88A, 89, 90, 91, 91A, 92, and 93, each of which were previously made available on OFAC's website.

DATES: GLs 88, 88A, 89, 90, 91, 91A, 92, and 93 were issued on February 23, 2024. See SUPPLEMENTARY INFORMATION for additional relevant dates.

FOR FURTHER INFORMATION CONTACT: OFAC: Assistant Director for Licensing, 202-622-2480; Assistant Director for Regulatory Affairs, 202-622-4855; or Assistant Director for Compliance, 202-622-2490.

SUPPLEMENTARY INFORMATION:

Electronic Availability

This document and additional information concerning OFAC are available on OFAC's website: <https://ofac.treasury.gov>.

Background

On February 23, 2024, OFAC issued GLs 88, 89, 90, 91, 92, and 93 to authorize certain transactions otherwise prohibited by the Russian Harmful Foreign Activities Sanctions Regulations, 31 CFR part 587 (RuHSR). Also on February 23, 2024, OFAC issued GLs 88A and 91A, which superseded GLs 88 and 91, respectively. GL 88 had an

expiration date of April 8, 2024; GLs 88A, 89, 90, and 92 expire on April 8, 2024. GL 91 had an expiration date of May 23, 2024; GL 91A expires on May 23, 2024. Each GL was made available on OFAC's website (<https://ofac.treasury.gov>) when it was issued. The text of these GLs is provided below.

OFFICE OF FOREIGN ASSETS CONTROL

Russian Harmful Foreign Activities Sanctions Regulations 31 CFR part 587

GENERAL LICENSE NO. 88

Authorizing the Wind Down of Transactions Involving Certain Entities Blocked on February 23, 2024

(a) Except as provided in paragraph (b) of this general license, all transactions prohibited by Executive Order (E.O.) 14024 that are ordinarily incident and necessary to the wind down of any transaction involving one or more of the following blocked entities are authorized through 12:01 a.m. eastern daylight time, April 8, 2024, provided that any payment to a blocked person is made into a blocked account in accordance with the Russian Harmful Foreign Activities Sanctions Regulations, 31 CFR part 587 (RuHSR):

- (1) PJSC Transcontainer;
- (2) Publichnoe Aktsionernoe Obshchestvo Mechel;
- (3) JSC SUEK;
- (4) ILLC Geopromining Investment;
- (5) LLC Holding GPM;
- (6) Joint Stock Company Samara Metallurgical Plant;
- (7) Joint Stock Company Rimera;
- (8) Public Joint Stock Company Pipe Metallurgical Company;
- (9) Vostochnaya Stevedoring Company LLC;
- (10) JSC Rosgeologia;

(11) National Payment Card System Joint Stock Company;
(12) Limited Liability Company BSF Capital;
(13) Limited Liability Company Investment Consultant Elbrus Capital;
(14) Limited Liability Company Orbita Capital Partners;
(15) Nonprofit Organization Investment and Venture Fund of the Republic of Tatarstan;

(16) Obshchestvo S Ogranichennoi Otvetstvennostyu Guard Kapital;
(18) Limited Liability Company Shipbuilding Complex Zvezda; and
(19) Any entity in which one or more of the above persons own, directly or indirectly, individually or in the aggregate, a 50 percent or greater interest.

(b) This general license does not authorize:

(1) Any transactions prohibited by Directive 2 under E.O. 14024, *Prohibitions Related to Correspondent or Payable-Through Accounts and Processing of Transactions Involving Certain Foreign Financial Institutions*;

(2) Any transactions prohibited by Directive 4 under E.O. 14024, *Prohibitions Related to Transactions Involving the Central Bank of the Russian Federation, the National Wealth Fund of the Russian Federation, and the Ministry of Finance of the Russian Federation*; or

(3) Any transactions otherwise prohibited by the RuHSR, including transactions involving any person blocked pursuant to the RuHSR other than the blocked persons described in paragraph (a) of this general license, unless separately authorized.

Bradley T. Smith
Director
Office of Foreign Assets Control

Dated: February 23, 2024

OFFICE OF FOREIGN ASSETS CONTROL

**Russian Harmful Foreign Activities Sanctions Regulations
31 CFR part 587**

GENERAL LICENSE NO. 88A

**Authorizing the Wind Down of Transactions Involving Certain Entities Blocked on
February 23, 2024**

(a) Except as provided in paragraph (b) of this general license, all transactions prohibited by Executive Order (E.O.) 14024 that are ordinarily incident and necessary to the wind down of any transaction involving one or more of the following blocked entities are authorized through 12:01 a.m. eastern daylight time, April 8, 2024, provided that any payment to a blocked person is made into a blocked account in accordance with the Russian Harmful Foreign Activities Sanctions Regulations, 31 CFR part 587 (RuHSR):

- (1) PJSC Transcontainer;
- (2) Publichnoe Aktsionernoje Obshchestvo Mechel;
- (3) JSC SUEK;
- (4) ILLC Geopromining Investment;
- (5) LLC Holding GPM;
- (6) Joint Stock Company Samara Metallurgical Plant;
- (7) Joint Stock Company Rimera;
- (8) Public Joint Stock Company Pipe Metallurgical Company;
- (9) Vostochnaya Stevedoring Company LLC;
- (10) JSC Rosgeologia;
- (11) National Payment Card System Joint Stock Company;
- (12) Limited Liability Company BSF Capital;
- (13) Limited Liability Company Investment Consultant Elbrus Capital;
- (14) Limited Liability Company Orbita Capital Partners;
- (15) Nonprofit Organization Investment and Venture Fund of the Republic of

Tatarstan;

(16) Obshchestvo S Ogranichennoi Otvetstvennostyu Guard Kapital;
(18) Limited Liability Company Shipbuilding Complex Zvezda;
(19) Joint Stock Company Sovcomflot; and
(20) Any entity in which one or more of the above persons own, directly or indirectly, individually or in the aggregate, a 50 percent or greater interest.

(b) This general license does not authorize:

(1) Any transactions prohibited by Directive 2 under E.O. 14024, *Prohibitions Related to Correspondent or Payable-Through Accounts and Processing of Transactions Involving Certain Foreign Financial Institutions*;

(2) Any transactions prohibited by Directive 4 under E.O. 14024, *Prohibitions Related to Transactions Involving the Central Bank of the Russian Federation, the National Wealth Fund of the Russian Federation, and the Ministry of Finance of the Russian Federation*; or

(3) Any transactions otherwise prohibited by the RuHSR, including transactions involving any person blocked pursuant to the RuHSR other than the blocked persons described in paragraph (a) of this general license, unless separately authorized.

(c) Effective February 23, 2024, General License No. 88, dated February 23, 2024, is replaced and superseded in its entirety by this General License No. 88A.

Bradley T. Smith
Director
Office of Foreign Assets Control

Dated: February 23, 2024

OFFICE OF FOREIGN ASSETS CONTROL

**Russian Harmful Foreign Activities Sanctions Regulations
31 CFR part 587**

GENERAL LICENSE NO. 90

Authorizing Certain Transactions Related to Debt or Equity of, or Derivative Contracts Involving, Certain Entities Blocked on February 23, 2024

(a) Except as provided in paragraphs (d) and (e) of this general license, all transactions prohibited by Executive Order (E.O.) 14024 that are ordinarily incident and necessary to the divestment or transfer, or the facilitation of the divestment or transfer, of debt or equity issued or guaranteed by the following blocked entities (“Covered Debt or Equity”) to a non-U.S. person are authorized through 12:01 a.m. eastern daylight time, April 8, 2024:

- (1) LLC Holding GPM;
- (2) Limited Liability Company Geopromaining Verkhne Menkeche;
- (3) Joint Stock Company Sarylakh Surma;
- (4) Joint Stock Company Zvezda;
- (5) ILLC Geopromining Investment;
- (6) Public Joint Stock Company PIK Specialized Homebuilder; and
- (7) Any entity in which one or more of the above persons own, directly or indirectly, individually or in the aggregate, a 50 percent or greater interest.

(b) Except as provided in paragraph (e) of this general license, all transactions prohibited by E.O. 14024 that are ordinarily incident and necessary to facilitating, clearing, and settling trades of Covered Debt or Equity that were placed prior to 4:00 p.m. eastern standard time, February 23, 2024 are authorized through 12:01 a.m. eastern daylight time, April 8, 2024.

(c) Except as provided in paragraph (e) of this general license, all transactions prohibited by E.O. 14024 that are ordinarily incident and necessary to the wind down of derivative contracts entered into prior to 4:00 p.m. eastern standard time, February 23, 2024 that (i) include a blocked person described in paragraph (a) of this general license as a counterparty or (ii) are linked to Covered Debt or Equity are authorized through 12:01 a.m. eastern daylight time, April 8, 2024, provided that any payments to a blocked person

are made into a blocked account in accordance with the Russian Harmful Foreign Activities Sanctions Regulations, 31 CFR part 587 (RuHSR).

(d) Paragraph (a) of this general license does not authorize:

(1) U.S. persons to sell, or to facilitate the sale of, Covered Debt or Equity to, directly or indirectly, any person whose property and interests in property are blocked; or

(2) U.S. persons to purchase or invest in, or to facilitate the purchase of or investment in, directly or indirectly, Covered Debt or Equity, other than purchases of or investments in Covered Debt or Equity ordinarily incident and necessary to the divestment or transfer of Covered Debt or Equity as described in paragraph (a) of this general license.

(e) This general license does not authorize:

(1) Any transactions prohibited by Directive 2 under E.O. 14024, *Prohibitions Related to Correspondent or Payable-Through Accounts and Processing of Transactions Involving Certain Foreign Financial Institutions*;

(2) Any transactions prohibited by Directive 4 under E.O. 14024, *Prohibitions Related to Transactions Involving the Central Bank of the Russian Federation, the National Wealth Fund of the Russian Federation, and the Ministry of Finance of the Russian Federation*; or

(3) Any transactions otherwise prohibited by the RuHSR, including transactions involving any person blocked pursuant to the RuHSR other than the blocked persons described in paragraph (a) of this general license, unless separately authorized.

Bradley T. Smith
Director
Office of Foreign Assets Control

Dated: February 23, 2024

OFFICE OF FOREIGN ASSETS CONTROL

**Russian Harmful Foreign Activities Sanctions Regulations
31 CFR part 587**

GENERAL LICENSE NO. 91

**Authorizing Limited Safety and Environmental Transactions Involving Certain
Blocked Persons or Vessels**

(a) Except as provided in paragraph (c) of this general license, all transactions prohibited by Executive Order (E.O.) 14024 that are ordinarily incident and necessary to one of the following activities involving the blocked persons described in paragraph (b) are authorized through 12:01 a.m. eastern daylight time, May 23, 2024, provided that any payment to a blocked person must be made into a blocked account in accordance with the Russian Harmful Foreign Activities Sanctions Regulations, 31 CFR part 587 (RuHSR):

(1) The safe docking and anchoring in port of any vessels in which any person listed in paragraph (b) of this general license has a property interest (“blocked vessels”);

(2) The preservation of the health or safety of the crew of any of the blocked vessels; or

(3) Emergency repairs of any of the blocked vessels or environmental mitigation or protection activities relating to any of the blocked vessels.

(b) The authorization in paragraph (a) of this general license applies to the following blocked persons listed on the Office of Foreign Assets Control’s Specially Designated Nationals and Blocked Persons List and any entity in which any of the following persons own, directly or indirectly, individually or in the aggregate, a 50 percent or greater interest:

(1) Ladoga Shipping Company Limited Liability Company;

(2) JSC Polar Marine Geosurvey Expedition;

(3) Yuzhmorgeologiya AO;

(4) Sevmorneftegeofizika AO; and

(5) Amige AO.

(c) This general license does not authorize:

(1) The entry into any new commercial contracts involving the property or interests in property of any blocked persons, including the blocked entities described in paragraph (b) of this general license, except as authorized by paragraph (a);

(2) The offloading of any cargo onboard any of the blocked vessels, including the offloading of crude oil or petroleum products of Russian Federation origin, except for the offloading of cargo that is ordinarily incident and necessary to address vessel emergencies authorized pursuant to paragraph (a) of this general license;

(3) Any transactions related to the sale of crude oil or petroleum products of Russian Federation origin;

(4) Any transactions prohibited by Directive 2 under E.O. 14024, *Prohibitions Related to Correspondent or Payable-Through Accounts and Processing of Transactions Involving Certain Foreign Financial Institutions*;

(5) Any transactions prohibited by Directive 4 under E.O. 14024, *Prohibitions Related to Transactions Involving the Central Bank of the Russian Federation, the National Wealth Fund of the Russian Federation, and the Ministry of Finance of the Russian Federation*; or

(6) Any transactions otherwise prohibited by the RuHSR, including transactions involving the property or interests in property of any person blocked pursuant to the RuHSR, other than transactions involving the blocked persons described in paragraph (b) of this general license, unless separately authorized.

Bradley T. Smith
Director
Office of Foreign Assets Control

Dated: February 23, 2024

OFFICE OF FOREIGN ASSETS CONTROL

**Russian Harmful Foreign Activities Sanctions Regulations
31 CFR part 587**

GENERAL LICENSE NO. 91A

**Authorizing Limited Safety and Environmental Transactions Involving Certain
Blocked Persons or Vessels**

(a) Except as provided in paragraph (c) of this general license, all transactions prohibited by Executive Order (E.O.) 14024 that are ordinarily incident and necessary to one of the following activities involving the blocked persons described in paragraph (b) are authorized through 12:01 a.m. eastern daylight time, May 23, 2024, provided that any payment to a blocked person must be made into a blocked account in accordance with the Russian Harmful Foreign Activities Sanctions Regulations, 31 CFR part 587 (RuHSR):

(1) The safe docking and anchoring in port of any vessels in which any person listed in paragraph (b) of this general license has a property interest (“blocked vessels”);

(2) The preservation of the health or safety of the crew of any of the blocked vessels; or

(3) Emergency repairs of any of the blocked vessels or environmental mitigation or protection activities relating to any of the blocked vessels.

(b) The authorization in paragraph (a) of this general license applies to the following blocked persons listed on the Office of Foreign Assets Control’s Specially Designated Nationals and Blocked Persons List and any entity in which any of the following persons own, directly or indirectly, individually or in the aggregate, a 50 percent or greater interest:

(1) Ladoga Shipping Company Limited Liability Company;

(2) JSC Polar Marine Geosurvey Expedition;

(3) Yuzhmorgeologiya AO;

(4) Sevmorneftegeofizika AO

(5) Amige AO; and

(6) Joint Stock Company Sovcomflot.

(c) This general license does not authorize:

(1) The entry into any new commercial contracts involving the property or interests in property of any blocked persons, including the blocked entities described in paragraph (b) of this general license, except as authorized by paragraph (a);

(2) The offloading of any cargo onboard any of the blocked vessels, including the offloading of crude oil or petroleum products of Russian Federation origin, except for the offloading of cargo that is ordinarily incident and necessary to address vessel emergencies authorized pursuant to paragraph (a) of this general license;

(3) Any transactions related to the sale of crude oil or petroleum products of Russian Federation origin;

(4) Any transactions prohibited by Directive 2 under E.O. 14024, *Prohibitions Related to Correspondent or Payable-Through Accounts and Processing of Transactions Involving Certain Foreign Financial Institutions*;

(5) Any transactions prohibited by Directive 4 under E.O. 14024, *Prohibitions Related to Transactions Involving the Central Bank of the Russian Federation, the National Wealth Fund of the Russian Federation, and the Ministry of Finance of the Russian Federation*; or

(6) Any transactions otherwise prohibited by the RuHSR, including transactions involving the property or interests in property of any person blocked pursuant to the RuHSR, other than transactions involving the blocked persons described in paragraph (b) of this general license, unless separately authorized.

(d) Effective February 23, 2024, General License No. 91, dated February 23, 2024, is replaced and superseded in its entirety by this General License No. 91A.

Bradley T. Smith
Director
Office of Foreign Assets Control

Dated: February 23, 2024

OFFICE OF FOREIGN ASSETS CONTROL

**Russian Harmful Foreign Activities Sanctions Regulations
31 CFR part 587**

GENERAL LICENSE NO. 92

Authorizing the Offloading of Cargo from Sovcomflot Vessels

(a) Except as provided in paragraph (b) of this general license, all transactions prohibited by Executive Order (E.O.) 14024 that are ordinarily incident and necessary to the delivery and offloading of cargo from any vessel identified on the Office of Foreign Assets Control's List of Specially Designated Nationals and Blocked Persons that is blocked solely due to a property interest of Joint Stock Company Sovcomflot (Sovcomflot), or any entity in which Sovcomflot owns, directly or indirectly, a 50 percent or greater interest, are authorized through 11:59 p.m. eastern daylight time, April 8, 2024, provided that the cargo was loaded prior to February 23, 2024.

(b) This general license does not authorize:

(1) The entry into any new commercial contracts involving the property or interests in property of any blocked persons, including the blocked entity described in paragraph (a) of this general license, except as authorized by paragraph (a);

(2) Any transactions prohibited by Directive 2 under E.O. 14024, *Prohibitions Related to Correspondent or Payable-Through Accounts and Processing of Transactions Involving Certain Foreign Financial Institutions*;

(3) Any transactions prohibited by Directive 4 under E.O. 14024, *Prohibitions Related to Transactions Involving the Central Bank of the Russian Federation, the National Wealth Fund of the Russian Federation, and the Ministry of Finance of the Russian Federation*; or

(4) Any transactions otherwise prohibited by the RuHSR, including transactions involving the property or interests in property of any person blocked pursuant to the RuHSR, other than transactions involving the blocked persons or vessels described in paragraph (a) of this general license, unless separately authorized.

Bradley T. Smith
Director
Office of Foreign Assets Control

Dated: February 23, 2024

OFFICE OF FOREIGN ASSETS CONTROL

Russian Harmful Foreign Activities Sanctions Regulations 31 CFR part 587

GENERAL LICENSE NO. 93

Authorizing Transactions Involving Certain Sovcomflot Vessels

(a) Except as provided in paragraph (b) of this general license, all transactions prohibited by Executive Order (E.O.) 14024 involving any vessel that is blocked solely due to a property interest of Joint Stock Company Sovcomflot or any entity in which Sovcomflot owns, directly or indirectly, a 50 percent or greater interest, are authorized, provided that such vessel is not identified on the Office of Foreign Assets Control's List of Specially Designated Nationals and Blocked Persons.

(b) This general license does not authorize:

(1) Any transactions prohibited by Directive 2 under E.O. 14024, *Prohibitions Related to Correspondent or Payable-Through Accounts and Processing of Transactions Involving Certain Foreign Financial Institutions*;

(2) Any transactions prohibited by Directive 4 under E.O. 14024, *Prohibitions Related to Transactions Involving the Central Bank of the Russian Federation, the*

National Wealth Fund of the Russian Federation, and the Ministry of Finance of the Russian Federation; or

(3) Any transactions otherwise prohibited by the Russian Harmful Foreign Activities Sanctions Regulations, 31 CFR part 587 (RuHSR), including transactions involving any person or property blocked pursuant to the RuHSR other than the blocked persons and vessels described in paragraph (a) of this general license, unless separately authorized.

Bradley T. Smith
Director
Office of Foreign Assets Control

Dated: February 23, 2024.

Bradley T. Smith,
Director, Office of Foreign Assets Control.

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