



DEPARTMENT OF THE TREASURY

Office of Foreign Assets Control

31 CFR Part 569

Amendment to the Syria-Related Sanctions Regulations

AGENCY: Office of Foreign Assets Control, Treasury.

ACTION: Final rule.

SUMMARY: The Department of the Treasury’s Office of Foreign Assets Control (OFAC) is changing the heading of the Syria-Related Sanctions Regulations to the Promoting Accountability for Assad and Regional Stabilization Sanctions Regulations and amending the renamed regulations to implement a January 15, 2025 Syria-related Executive order and a June 30, 2025 Syria-related Executive order.

DATES: This rule is effective [INSERT DATE OF PUBLICATION IN THE FEDERAL REGISTER].

FOR FURTHER INFORMATION CONTACT: OFAC: Assistant Director for Regulatory Affairs, 202-622-4855; or <https://ofac.treasury.gov/contact-ofac>.

SUPPLEMENTARY INFORMATION:

Electronic Availability

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

Background

On June 5, 2020, OFAC issued the Syria-Related Sanctions Regulations, 31 CFR part 569 (85 FR 34510, June 5, 2020) (the “Regulations”), to implement Executive Order (E.O.) 13894 of October 14, 2019, “Blocking Property and Suspending

Entry of Certain Persons Contributing to the Situation in Syria” (84 FR 55851, October 17, 2019), pursuant to authorities delegated to the Secretary of the Treasury in E.O. 13894. In E.O. 13894, the President determined that the situation in and in relation to Syria, and in particular certain actions by the Government of Türkiye to conduct a military offensive in northeast Syria, undermined the campaign to defeat the Islamic State of Iraq and Syria (“ISIS”), endangered civilians, and further threatened to undermine the peace, security, and stability in the region, and thereby constituted an unusual and extraordinary threat to the national security and foreign policy of the United States, and declared a national emergency to deal with that threat.

On January 15, 2025, the President, invoking the authority of, *inter alia*, the International Emergency Economic Powers Act (50 U.S.C. 1701 *et seq.*) (IEEPA), issued E.O. 14142 of January 15, 2025, “Taking Additional Steps with Respect to the Situation in Syria” (90 FR 6709, January 17, 2025). In E.O. 14142, the President amended E.O. 13894 to account for changing circumstances on the ground in Syria by removing references to the Government of Türkiye or the Turkish economy.

On June 30, 2025, the President issued E.O. 14312 of June 30, 2025, “Providing for the Revocation of Syria Sanctions” (90 FR 29395, July 3, 2025) to, among other objectives, remove sanctions on Syria without providing relief to ISIS or other terrorist organizations, human rights abusers, those linked to chemical weapons or proliferation-related activities, or other persons that threaten the peace, security, or stability of the United States, Syria, and its neighbors. In E.O. 14312, the President found that the circumstances that gave rise to the actions taken in the Executive orders imposing sanctions on Syria pursuant to the national emergency declared in E.O. 13338, related to the policies and actions of the former regime of Bashar al-Assad, had been transformed by developments over the six months preceding June 30, 2025, including the positive actions taken by the new Syrian government under President Ahmed al-Sharaa, and

terminated, effective July 1, 2025, the national emergency underpinning the Syrian Sanctions Regulations, 31 CFR part 542 (70 FR 17201, April 5, 2005). As a result, OFAC removed the Syrian Sanctions Regulations from the Code of Federal Regulations on August 26, 2025.

Section 4(a) of E.O. 14312 expands the scope of the national emergency declared in E.O. 13894, as amended in and relied on for additional steps taken in E.O. 14142, and further amends E.O. 13894 (“E.O. 13894, as further amended”) to address the threat posed by, and to maintain sanctions against, perpetrators of war crimes and human rights violations and abuses, and the proliferation of narcotics trafficking networks in and in relation to Syria during the former regime of Bashar al-Assad and by those associated with it. Accordingly, certain persons previously sanctioned under E.O.s that were revoked by E.O. 14312 have been redesignated under E.O. 13894, as further amended. These persons are therefore subject to sanctions pursuant to the Regulations.

Section 4(b) of E.O. 14312 also amends E.O. 13606 of April 22, 2012, “Blocking the Property and Suspending Entry into the United States of Certain Persons With Respect to Grave Human Rights Abuses by the Governments of Iran and Syria Via Information Technology” (77 FR 24571, April 24, 2012), to remove reference to the national emergency declared in E.O. 13338 of May 11, 2004, “Blocking Property of Certain Persons and Prohibiting the Export of Certain Goods to Syria” (69 FR 26751, May 13, 2004) and instead invoke the national emergency declared in E.O. 13894, as further amended. As a result, certain persons designated in relation to Syria under E.O. 13606 are also subject to sanctions pursuant to the Regulations.

Current Regulatory Action

OFAC is now amending the Regulations to implement provisions of E.O. 13894, as further amended. OFAC is amending the Regulations to add E.O. 14142, E.O. 14312, and E.O. 13606 to the authorities citation. Additionally, OFAC is amending the

authorities section by adding the following statutes: the Syria Human Rights Accountability Act of 2012 (22 U.S.C 8791 *et seq.*, Pub. L. 112-158, Title VII, sec. 705, 126 Stat. 1268); Section 234 of the Countering America's Adversaries Through Sanctions Act (22 U.S.C. 9528(a)); the Caesar Syria Civilian Protection Act of 2019 (22 U.S.C. 8791 note, Pub. L. 116-92, Div. F, Title LXXIV, 133 Stat. 2290); and the Illicit Captagon Trafficking Suppression Act of 2023 (50 U.S.C. 1701 note, Pub. L. 118-50, div. P, 138 Stat. 992). These statutes will be fully integrated into a more comprehensive set of regulations at a future date.

Furthermore, OFAC is renaming the Syria-Related Sanctions Regulations as the Promoting Accountability for Assad and Regional Stabilization Sanctions Regulations to reflect the expanded scope of the national emergency set forth in E.O. 13894, as further amended. In addition to renaming the Regulations, OFAC is modifying the program tag used to identify the names of persons added to OFAC's Specially Designated Nationals and Blocked Persons List (SDN List) pursuant to E.O. 13894, or pursuant to any further Executive orders issued pursuant to the national emergency declared in E.O. 13894, including those persons redesignated under E.O. 13894, as further amended. OFAC is also adding new program tags to identify the names of persons added to the SDN List pursuant to E.O. 13606 and certain other statutory authorities. Finally, OFAC is updating appendix A to provide the regulated public the text of E.O. 13894, as further amended.

The Regulations remain in abbreviated form at this time for the purpose of providing immediate guidance to the public. OFAC intends to supplement this part 569 with a more comprehensive set of regulations, which may include additional interpretive guidance and definitions, general licenses, and other regulatory provisions.

Public Participation

Because the Regulations involve a foreign affairs function, the provisions of E.O. 12866 of September 30, 1993, "Regulatory Planning and Review" (58 FR 51735,

October 4, 1993), as amended, and the Administrative Procedure Act (5 U.S.C. 553) requiring notice of proposed rulemaking, opportunity for public participation, and delay in effective date, as well as the provisions of E.O. 14192 of January 31, 2025, “Unleashing Prosperity Through Deregulation” (90 FR 6065, February 6, 2025) and E.O. 14219 of February 19, 2025, “Ensuring Lawful Governance and Implementing the President’s ‘Department of Government Efficiency’ Deregulatory Initiative” (90 FR 10583, February 25, 2025) are inapplicable. Because no notice of proposed rulemaking is required for this rule, the Regulatory Flexibility Act (5 U.S.C. 601–612) does not apply.

Executive Order 14294

Section 5 of E.O. 14294 of May 9, 2025, “Fighting Overcriminalization in Federal Regulations” (90 FR 20367, May 14, 2025) directs that all future notices of proposed rulemaking (NPRMs) and final rules published in the Federal Register, the violation of which may constitute criminal regulatory offenses, should include a statement identifying that the rule or proposed rule is a criminal regulatory offense and the authorizing statute. E.O. 14294 directs agencies to draft this statement in consultation with the Department of Justice.

E.O. 14294 further directs that the regulatory text of all NPRMs and final rules with criminal consequences published in the Federal Register after May 9, 2025 should explicitly state a *mens rea* requirement for each element of a criminal regulatory offense, accompanied by citations to the relevant provisions of the authorizing statute.

Willful violations of the regulations set forth in this final rule may be subject to criminal penalties pursuant to 50 U.S.C. 1705 and regulations promulgated thereunder. The statutory authority for criminal liability requires a *mens rea* of willfulness as an element pursuant to 50 U.S.C. 1705(c). In drafting this statement, OFAC has consulted with the Department of Justice.

Paperwork Reduction Act

The collections of information related to the Regulations are contained in 31 CFR part 501 (the “Reporting, Procedures and Penalties Regulations”). Pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3507), those collections of information have been approved by the Office of Management and Budget under control number 1505-0164. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless the collection of information displays a valid control number.

List of Subjects in 31 CFR Part 569

Administrative practice and procedure, Banks, Banking, Blocking of assets, Credit, Foreign trade, Penalties, Reporting and recordkeeping requirements, Sanctions, Services, Syria.

For the reasons set forth in the preamble, OFAC amends 31 CFR part 569 as follows:

PART 569—PROMOTING ACCOUNTABILITY FOR ASSAD AND REGIONAL STABILIZATION SANCTIONS REGULATIONS

1. Revise the heading of part 569 to read as set forth above.
2. The authority citation for part 569 is revised to read as follows:

Authority: 3 U.S.C. 301; 31 U.S.C. 321(b); 50 U.S.C. 1601 *et seq.*, 1701 *et seq.*; 28 U.S.C. 2461 note (Pub. L. 101-410, 104 Stat. 890, as amended); 22 U.S.C. 8791 *et seq.* (Pub. L. 112-158, Title VII, sec. 705, 126 Stat. 1268); 22 U.S.C. 8791 note (Pub. L. 116-92, Div. F, Title LXXIV, 133 Stat. 2291); 22 U.S.C. 9528(a); 50 U.S.C. 1701 note (Pub. L. 118-50, div. P, 138 Stat. 992); E.O. 13606, 77 FR 24571, 3 CFR 2012 Comp., p. 243, E.O. 13894, 84 FR 55851, 3 CFR, 2019 Comp., p. 382, E.O. 14142, 90 FR 6709, E.O. 14312, 90 FR 29395.

Subpart B—Prohibitions

3. Revise and republish Note 1, Note 2, and Note 4 to § 569.201 to read as follows:

Note 1 to § 569.201. The names of persons designated or identified as blocked pursuant to E.O. 13894, E.O. 13606, or any further Executive orders issued pursuant to the national emergency declared in E.O. 13894, whose property and interests in property therefore are blocked pursuant to this section, are published in the Federal Register and incorporated into OFAC's Specially Designated Nationals and Blocked Persons List (SDN List) using the following identifiers: for E.O. 13894: "[PAARSSR-EO13894]"; for E.O. 13606: "[HRIT-SY]"; and for any further Executive orders issued pursuant to the national emergency declared in 13894: using the identifier formulation "[PAARSSR-EO[E.O. number pursuant to which the person's property and interests in property are blocked]]." The names of persons designated or identified as blocked pursuant to the Caesar Syria Civilian Protection Act of 2019 ("Caesar Act"), whose property and interests in property therefore are blocked pursuant to this section, are published in the Federal Register and incorporated into the SDN List with the identifier "[SYRIA-CAESAR]." Certain transactions with persons blocked pursuant to this section may result in the imposition of secondary sanctions pursuant to the Caesar Act, and therefore such blocked persons' entries on the SDN List will be updated to include the descriptive prefix text "Secondary sanctions risk:", followed by information about the applicable secondary sanctions authority. The SDN List is accessible through the following page on OFAC's website: *www.treasury.gov/sdn*. Additional information pertaining to the SDN List can be found in appendix A to this chapter. See § 569.406 concerning entities that may not be listed on the SDN List but whose property and interests in property are nevertheless blocked pursuant to this section.

Note 2 to § 569.201. Section 203 of the of the International Emergency Economic Powers Act (50 U.S.C. 1702) authorizes the blocking of property and interests

in property of a person during the pendency of an investigation. Except as described in note 3 to this section, the names of persons whose property and interests in property are blocked pending investigation pursuant to this section are published in the Federal Register and incorporated into the SDN List using the following identifiers: for E.O. 13894: “[BPI-PAARSSR-EO13894]”; for E.O. 13606: “[BPI-HRIT-SY]”; for the Caesar Syria Civilian Protection Act of 2019: “[BPI-CAESAR]”; or for any further Executive orders issued pursuant to the national emergency declared in E.O. 13894: using the identifier formulation “[BPI-PAARSSR-EO[E.O. number pursuant to which the person’s property and interests in property are blocked pending investigation]].”

Note 4 to § 569.201. The names of persons determined by the Secretary of State to meet the criteria for the imposition of non-blocking sanctions pursuant to E.O. 13894, or any further Executive orders issued pursuant to the national emergency declared in E.O. 13894, will be incorporated into a data file containing OFAC’s Consolidated Non-SDN data and will also be provided in a human readable format on the following page on OFAC’s website: *www.treasury.gov/cons*. These listings will include specific information on the sanctions imposed on such persons pursuant to E.O. 13894, or any further Executive orders issued pursuant to the national emergency declared in E.O. 13894. However, for any persons determined to meet the criteria for the imposition of blocking sanctions pursuant to E.O. 13894, or any further Executive orders issued pursuant to the national emergency declared in E.O. 13894, where the Secretary of State chooses to impose the blocking sanctions described in E.O. 13894, or any further Executive orders issued pursuant to the national emergency declared in E.O. 13894, such persons’ names will instead be incorporated into OFAC’s SDN List using the identifier “[PAARSSR-EO[E.O. number pursuant to which the person’s property and interests in property are blocked]]”. The names of persons determined to meet the criteria for the

imposition of sanctions pursuant to E.O. 13894, or any further Executive orders issued pursuant to the national emergency declared in E.O. 13894, will be published in the Federal Register along with the applicable sanctions that have been imposed on such persons under that section.

Subpart E—Licenses, Authorizations, and Statements of Licensing Policy

§ 569.501 [Amended]

4. Amend § 569.501 by removing “Syria-related sanctions page” and adding in its place “Promoting Accountability for Assad and Regional Stabilization Sanctions page”.

Subpart H—Procedures

5. Revise and republish § 569.802 to read as follows:

§ 569.802 Delegation of certain authorities of the Secretary of the Treasury.

Any action that the Secretary of the Treasury is authorized to take pursuant to Executive Order 13894 of October 14, 2019 (E.O. 13894), and any further Executive orders relating to the national emergency declared therein, and any action that the Secretary of the Treasury is authorized to take pursuant to the Presidential Memorandum of October 9, 2012: Delegation of Certain Functions and Authorities under the Iran Threat Reduction and Syria Human Rights Act of 2012; the Presidential Memorandum of September 29, 2017: Memorandum on Delegation of Certain Functions and Authorities Under the Countering America’s Adversaries Through Sanctions Act of 2017, the Ukraine Freedom Support Act of 2014, and the Support for the Sovereignty, Integrity, Democracy, and Economic Stability of Ukraine Act of 2014; the Presidential Memorandum of March 31, 2020: Delegation of Certain Functions and Authorities Under the National Defense Authorization Act for Fiscal Year 2020; or the Presidential Memorandum of September 13, 2024: Delegation of Certain Sanctions-Related

Authorities Under Public Law 118-50, may be taken by the Director of OFAC or by any other person to whom the Secretary of the Treasury has delegated authority so to act.

6. Appendix A is revised to read as follows:

Appendix A to Part 569 — Executive Order 13894, As Further Amended
Executive Order 13894 of October 14, 2019, As Further Amended by Executive
Order 14142 of January 15, 2025 and Executive Order 14312 of June 30, 2025
Blocking Property and Suspending Entry of Certain Persons Contributing to the
Situation in Syria

By the authority vested in me as President by the Constitution and the laws of the United States of America, including the International Emergency Economic Powers Act (50 U.S.C. 1701 *et seq.*) (IEEPA), the National Emergencies Act (50 U.S.C. 1601 *et seq.*) (NEA), section 212(f) of the Immigration and Nationality Act of 1952 (8 U.S.C. 1182(f)), and section 301 of title 3, United States Code,

I, DONALD J. TRUMP, President of the United States of America, find that the situation in and in relation to Syria undermines the campaign to defeat the Islamic State of Iraq and Syria, or ISIS, endangers civilians, and further threatens to undermine the peace, security, and stability in the region, and thereby constitutes an unusual and extraordinary threat to the national security and foreign policy of the United States. I hereby declare a national emergency to deal with that threat. I hereby determine and order:

Section 1. (a) All property and interests in property that are in the United States, that hereafter come within the United States, or that are or hereafter come within the possession or control of any United States person of the following persons are blocked and may not be transferred, paid, exported, withdrawn, or otherwise dealt in:

(i) any person determined by the Secretary of the Treasury, in consultation with the Secretary of State:

(A) to be responsible for or complicit in, or to have directly or indirectly engaged in, or attempted to engage in, any of the following in or in relation to Syria:

(1) actions or policies that further threaten the peace, security, stability, or territorial integrity of Syria; or

(2) the commission of serious human rights abuse;

(B) to be a former government official of the former regime of Bashar al-Assad or a person who acted for or on behalf of such an official;

(C) to have engaged in, or attempted to engage in, activities or transactions that have materially contributed to, or pose a significant risk of materially contributing to, the illicit production and international illicit proliferation of captagon;

(D) to be responsible for or complicit in, to have directly or indirectly engaged in, or to be responsible for ordering, controlling, or otherwise directing, instances in which a United States national ((i) as defined in 8 U.S.C. 1101(a)(22) or 8 U.S.C. 1408, or (ii) a lawful permanent resident with significant ties to the United States) went missing in Syria during the former regime of Bashar al-Assad;

(E) to have materially assisted, sponsored, or provided financial, material, or technological support for, or goods or services to or in support of,

(1) the former regime of Bashar al-Assad;

(2) any activity described in subsections (a)(i)(A)–(a)(i)(D) of this section; or

(3) any person whose property and interests in property are blocked pursuant to this order;

(F) to be owned or controlled by, or to have acted or purported to act for or on behalf of, directly or indirectly, any person whose property and interests in property are blocked pursuant to this order; or

(G) to be an adult family member of a person designated under subsections (a)(i)(A)–(a)(i)(D) of this section.

(b) The prohibitions in subsection (a) of this section apply except to the extent provided by statutes, or in regulations, orders, directives, or licenses that may be issued pursuant to this order, and notwithstanding any contract entered into or any license or permit granted before the date of this order.

Sec. 2. (a) The Secretary of State, in consultation with the Secretary of the Treasury and other officials of the United States Government as appropriate, is hereby authorized to impose on a foreign person any of the sanctions described in subsections (b) and (c) of this section, upon determining that the person, on or after the date of this order:

(i) is responsible for or complicit in, has directly or indirectly engaged in, or attempted to engage in, or financed the obstruction, disruption, or prevention of efforts to promote a Syria that is stable, unified, and at peace with itself and its neighbors, including:

(A) the convening and conduct of a credible and inclusive Syrian-led constitutional process;

(B) the preparation for and conduct of supervised elections, pursuant to the new constitution, that are free and fair and to the highest international standards of transparency and accountability; or

(C) the development of a Syrian government that is representative and reflects the will of the Syrian people;

(ii) is an adult family member of a person designated under subsection (a)(i) of this section; or

(iii) is responsible for or complicit in, or has directly or indirectly engaged in, or attempted to engage in, the expropriation of property, including real property, for personal gain or political purposes in Syria.

(b) When the Secretary of State, in accordance with the terms of subsection (a) of this section, has determined that a person meets any of the criteria described in that

subsection and has selected one or more of the sanctions set forth below to impose on that person, the heads of relevant departments and agencies, in consultation with the Secretary of State, as appropriate, shall ensure that the following actions are taken where necessary to implement the sanctions selected by the Secretary of State:

(i) agencies shall not procure, or enter into a contract for the procurement of, any goods or services from the sanctioned person; or

(ii) the Secretary of State shall direct the denial of a visa to, and the Secretary of Homeland Security shall exclude from the United States, any alien that the Secretary of State determines is a corporate officer or principal of, or a shareholder with a controlling interest in, a sanctioned person.

(c) When the Secretary of State, in accordance with the terms of subsection (a) of this section, has determined that a person meets any of the criteria described in that subsection and has selected one or more of the sanctions set forth below to impose on that person, the Secretary of the Treasury, in consultation with the Secretary of State, shall take the following actions where necessary to implement the sanctions selected by the Secretary of State:

(i) prohibit any United States financial institution that is a U.S. person from making loans or providing credits to the sanctioned person totaling more than \$10,000,000 in any 12-month period, unless such person is engaged in activities to relieve human suffering and the loans or credits are provided for such activities;

(ii) prohibit any transactions in foreign exchange that are subject to the jurisdiction of the United States and in which the sanctioned person has any interest;

(iii) prohibit any transfers of credit or payments between banking institutions or by, through, or to any banking institution, to the extent that such transfers or payments are subject to the jurisdiction of the United States and involve any interest of the sanctioned person;

(iv) block all property and interests in property that are in the United States, that hereafter come within the United States, or that are or hereafter come within the possession or control of any United States person of the sanctioned person, and provide that such property and interests in property may not be transferred, paid, exported, withdrawn, or otherwise dealt in;

(v) prohibit any United States person from investing in or purchasing significant amounts of equity or debt instruments of the sanctioned person;

(vi) restrict or prohibit imports of goods, technology, or services, directly or indirectly, into the United States from the sanctioned person; or

(vii) impose on the principal executive officer or officers, or persons performing similar functions and with similar authorities, of the sanctioned person the sanctions described in subsections (c)(i)–(c)(vi) of this section, as selected by the Secretary of State.

(d) The prohibitions in subsections (b) and (c) of this section apply except to the extent provided by statutes, or in regulations, orders, directives, or licenses that may be issued pursuant to this order, and notwithstanding any contract entered into or any license or permit granted before the date of this order.

Sec. 3. (a) The Secretary of the Treasury, in consultation with the Secretary of State, is hereby authorized to impose on a foreign financial institution the sanctions described in subsection (b) of this section upon determining that the foreign financial institution knowingly conducted or facilitated any significant financial transaction for or on behalf of any person whose property and interests in property are blocked pursuant to section 1 of this order.

(b) With respect to any foreign financial institution determined by the Secretary of the Treasury, in accordance with this section, to meet the criteria set forth in subsection (a) of this section, the Secretary of the Treasury may prohibit the opening, and

prohibit or impose strict conditions on the maintaining, in the United States of a correspondent account or a payable-through account by such foreign financial institution.

(c) The prohibitions in subsection (b) of this section apply except to the extent provided by statutes, or in regulations, orders, directives, or licenses that may be issued pursuant to this order, and notwithstanding any contract entered into or any license or permit granted before the date of this order.

Sec. 4. The unrestricted immigrant and nonimmigrant entry into the United States of aliens determined to meet one or more of the criteria in subsection 1(a) or 2(a) of this order, or aliens for which the sanctions under subsection 2(b)(ii) have been selected, would be detrimental to the interests of the United States, and the entry of such persons into the United States, as immigrants or nonimmigrants, is hereby suspended, except where the Secretary of State determines that the entry of the person into the United States would not be contrary to the interests of the United States, including when the Secretary so determines, based on a recommendation of the Attorney General, that the person's entry would further important United States law enforcement objectives. In exercising this responsibility, the Secretary of State shall consult the Secretary of Homeland Security on matters related to admissibility or inadmissibility within the authority of the Secretary of Homeland Security. Such persons shall be treated in the same manner as persons covered by section 1 of Proclamation 8693 of July 24, 2011 (Suspension of Entry of Aliens Subject to United Nations Security Council Travel Bans and International Emergency Economic Powers Act Sanctions). The Secretary of State shall have the responsibility for implementing this section pursuant to such conditions and procedures as the Secretary has established or may establish pursuant to Proclamation 8693.

Sec. 5. I hereby determine that the making of donations of the types of articles specified in section 203(b)(2) of IEEPA (50 U.S.C. 1702(b)(2)) by, to, or for the benefit of any person whose property and interests in property are blocked pursuant to section 1

of this order would seriously impair my ability to deal with the national emergency declared in this order, and I hereby prohibit such donations as provided by section 1 of this order.

Sec. 6. The prohibitions in sections 1 and 2 of this order include:

(a) the making of any contribution or provision of funds, goods, or services by, to, or for the benefit of any person whose property and interests in property are blocked pursuant to this order; and

(b) the receipt of any contribution or provision of funds, goods, or services from any such person.

Sec. 7. (a) Any transaction that evades or avoids, has the purpose of evading or avoiding, causes a violation of, or attempts to violate any of the prohibitions set forth in this order is prohibited.

(b) Any conspiracy formed to violate any of the prohibitions set forth in this order is prohibited.

Sec. 8. For the purposes of this order:

(a) The term “entity” means a partnership, association, trust, joint venture, corporation, group, subgroup, or other organization;

(b) the term “foreign financial institution” means any foreign entity that is engaged in the business of accepting deposits, making, granting, transferring, holding, or brokering loans or credits, or purchasing or selling foreign exchange, securities, commodity futures or options, or procuring purchasers and sellers thereof, as principal or agent. The term includes depository institutions, banks, savings banks, money service businesses, trust companies, securities brokers and dealers, commodity futures and options brokers and dealers, forward contract and foreign exchange merchants, securities and commodities exchanges, clearing corporations, investment companies, employee benefit plans, dealers in precious metals, stones, or jewels, and holding companies,

affiliates, or subsidiaries of any of the foregoing. The term does not include the international financial institutions identified in 22 U.S.C. 262r(c)(2), the International Fund for Agricultural Development, the North American Development Bank, or any other international financial institution so notified by the Secretary of the Treasury;

(c) the term “knowingly,” with respect to conduct, a circumstance, or a result, means that a person has actual knowledge, or should have known, of the conduct, the circumstance, or the result;

(d) the term “person” means an individual or entity;

(e) the term “United States person” or “U.S. person” means any United States citizen, permanent resident alien, entity organized under the laws of the United States or any jurisdiction within the United States (including foreign branches), or any person in the United States; and

Sec. 9. For those persons whose property and interests in property are blocked pursuant to this order who might have a constitutional presence in the United States, I find that because of the ability to transfer funds or other assets instantaneously, prior notice to such persons of measures to be taken pursuant to this order would render those measures ineffectual. I therefore determine that for these measures to be effective in addressing the national emergency declared in this order, there need be no prior notice of a listing or determination made pursuant to this order.

Sec. 10. The Secretary of the Treasury, in consultation with the Secretary of State, is hereby authorized to take such actions, including the promulgation of rules and regulations, and to employ all powers granted to the President by IEEPA as may be necessary to carry out the purposes of this order. The Secretary of the Treasury may, consistent with applicable law, redelegate any of these functions within the Department of the Treasury. All departments and agencies of the United States shall take all appropriate measures within their authority to implement this order.

Sec. 11. The Secretary of the Treasury, in consultation with the Secretary of State, is hereby authorized to submit the recurring and final reports to the Congress on the national emergency declared in this order, consistent with section 401(c) of the NEA (50 U.S.C. 1641(c)), and section 204(c) of IEEPA (50 U.S.C. 1703(c)).

Sec. 12. (a) Nothing in this order shall be construed to impair or otherwise affect:

(i) the authority granted by law to an executive department or agency, or the head thereof; or

(ii) the functions of the Director of the Office of Management and Budget relating to budgetary, administrative, or legislative proposals.

(b) This order shall be implemented consistent with applicable law and subject to the availability of appropriations.

(c) This order is not intended to, and does not, create any right or benefit, substantive or procedural, enforceable at law or in equity by any party against the United States, its departments, agencies, or entities, its officers, employees, or agents, or any other person.

Bradley T. Smith
Director, Office of Foreign Assets Control.
Department of the Treasury.