



DEPARTMENT OF THE TREASURY

Office of Foreign Assets Control

31 CFR Parts 594 and 599

Publication of a Global Terrorism Sanctions Regulations and Illicit Drug Trade Sanctions Regulations Web General License.

AGENCY: Office of Foreign Assets Control, Treasury.

ACTION: Publication of a web general license.

SUMMARY: The Department of the Treasury's Office of Foreign Assets Control (OFAC) is publishing a general license (GL) issued pursuant to the Global Terrorism Sanctions Regulations and the Illicit Drug Trade Sanctions Regulations: GL 34. This GL was previously made available on OFAC's website.

DATES: GL 34 was issued on February 19, 2026. See SUPPLEMENTARY INFORMATION for additional relevant dates.

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 February 19, 2026, OFAC issued GL 34 to authorize certain transactions otherwise prohibited by the Global Terrorism Sanctions Regulations, 31 CFR part 594, and the Illicit Drug Trade Sanctions Regulations, 31 CFR part 599. GL 34 was made

available on OFAC's website (<https://ofac.treasury.gov>) when it was issued. The text of this GL is provided below.

OFFICE OF FOREIGN ASSETS CONTROL

Global Terrorism Sanctions Regulations 31 CFR part 594

Illicit Drug Trade Sanctions Regulations 31 CFR part 599

GENERAL LICENSE NO. 34

Authorizing the Wind Down of Transactions Involving Kovay Gardens

(a) Except as provided in paragraph (b) of this general license, all transactions prohibited by the Global Terrorism Sanctions Regulations, 31 CFR part 594 (GTSR) or the Illicit Drug Trade Sanctions Regulations, 31 CFR part 599 (IDTSR), that are ordinarily incident and necessary to the wind down of any transaction involving Kovay Gardens, or any entity in which Kovay Gardens owns, directly or indirectly, a 50 percent or greater interest, are authorized through 12:01 a.m. eastern daylight time, March 21, 2026, provided that any payment to a blocked person is made into a blocked account in accordance with the IDTSR and GTSR.

(b) This general license does not authorize any transactions otherwise prohibited by the GTSR or IDTSR, including transactions involving any person blocked pursuant to

the GTSR or IDTSR 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 19, 2026

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