



News Bulletin

Date	October 29th, 2018
Subject	OFAC Consolidated Important Publications May 2018 to October 2018

The Department of the Treasury's Office of Foreign Assets Control (OFAC) has published several actions, sanctions regulations and OFAC SDN List updates over the period May 2018 to October 2018.

OFAC: [2018 OFAC Recent Actions](#) Web Page

May 6th, 2018

On May 6th, 2018 the Department of the Treasury's Office of Foreign Assets Control (OFAC) issued Ukraine/Russia-related [General License 12B](#), which replaces and supersedes General License [12A](#) in its entirety and also issued Ukraine/Russia-related [General License 13A](#), which replaces and supersedes General License [13](#) in its entirety.

OFAC also published [three new FAQs](#) (583, 584 and 585) and revisions to [several existing FAQs](#) about these general licenses on [Ukraine/Russia-related Sanctions](#).

May 8th 2018

On May 8, 2018, the U.S. President announced his decision to cease the United States' participation in the Joint Comprehensive Plan of Action (JCPOA), and to begin re-imposing the U.S. nuclear-related **sanctions** that were lifted to effectuate the JCPOA sanctions relief, following a wind-down period. In conjunction with this announcement, the U.S. President issued a National Security Presidential Memorandum (NSPM) directing the U.S. Department of the Treasury and other Departments and Agencies to take the actions necessary to implement his decision.

Consistent with the U.S. President's guidance, Departments and Agencies will begin the process of implementing **90-day** and **180-day** wind-down periods for activities involving Iran that were consistent with the U.S. sanctions relief specified in the JCPOA. To effectuate the wind-down periods, today the U.S. State Department issued the necessary statutory sanctions waivers to provide for a wind-down period and plans to take appropriate action to keep such waivers in place for the duration of the relevant wind-down periods.

As soon as is administratively feasible, the Department of the Treasury's **Office of Foreign Assets Control** (OFAC) expects to revoke, or amend, as appropriate, general and specific licenses issued in connection with the JCPOA. At that time, OFAC will issue new authorizations to allow the wind down of transactions and activities that were authorized pursuant to the revoked or amended general and specific licenses. At the end of the 90-day and 180-day wind-down periods, the applicable sanctions will come back into full effect.

OFAC updated its website on May 8, 2018 to provide guidance on [Iran Sanctions](#) and also posted on the same date to its website additional [Frequently Asked Questions](#) (FAQs) that provide guidance on the sanctions that are to be re-imposed and the relevant wind-down periods.



May 21st, 2018

On May 21st, 2018 the Department of the Treasury's Office of Foreign Assets Control (OFAC) announced the issuance of a new Venezuela-related Executive Order from U.S. President for Prohibiting Certain Additional Transactions with Respect to Venezuela.

OFAC: [New Venezuela-Related Executive Order](#) Document

May 22nd, 2018

On May 22nd, 2018 the Department of the Treasury's Office of Foreign Assets Control (OFAC) issued Ukraine/Russia-related [General License 12C](#), which replaces and supersedes General License **12B** in its entirety.

OFAC also published [six new FAQs](#) (586, 587, 588, 589, 590 and 591) and revisions to [several existing FAQs](#) about these general licenses on [Ukraine/Russia-related Sanctions](#).

May 25th, 2018

On May 25th, 2018 the Department of the Treasury's Office of Foreign Assets Control (OFAC) published [two new FAQs](#) (592 and 593) and revisions to [several existing FAQs](#) about the general licenses on [Ukraine/Russia-related Sanctions](#).

May 31st, 2018

On May 31st, 2018 the Department of the Treasury's Office of Foreign Assets Control (OFAC) issued Ukraine/Russia-related [General License 13B](#), which replaces and supersedes General License **13** in its entirety. General License 13B extends the expiration date of the general license to 12:01 A.M. August 5, 2018.

June 4th, 2018

On June 4th, 2018 the Department of the Treasury's Office of Foreign Assets Control (OFAC) issued new Ukraine/Russia-related [General License 16](#). General License 16 authorizes U.S. persons to engage in specified transactions until October 23, 2018.

June 28th, 2018

On June 28th, 2018 the Department of the Treasury's Office of Foreign Assets Control (OFAC) issued the Global Magnitsky Sanctions Regulations, [31 CFR part 583](#). These regulations implement the U.S. Congress [Global Magnitsky Human Rights Accountability Act](#) and Executive Order 13818 of December 20, 2017 ("Blocking the Property of Persons Involved in Serious Human Rights Abuse or Corruption").

July 31st, 2018

On July 31st, 2018 the Department of the Treasury's Office of Foreign Assets Control (OFAC) issued Ukraine/Russia-related [General License 13C](#), which replaces and supersedes General License **13B** in its entirety. General License 13C extends the expiration date of the general license to 12:01 A.M. October 23,



2018. OFAC is also replacing references to GL (General License) 13B in [these FAQs](#) with references to GL 13C.

August 8th, 2018

On August 6th, 2018 the Department of the Treasury's Office of Foreign Assets Control (OFAC) in connection with the President's issuance of a new Iran-related Executive order (E.O.) "[Re-imposing Certain Sanctions with Respect to Iran](#)" (New Iran E.O.), is publishing a revised [Statement](#), updated existing [FAQs](#) document (FAQ 1.4 is updated and new FAQs 2.3-2.7 are inserted) and updated [Frequently Asked Questions](#) (FAQs) web pages relating to the Administration's implementation of the President's May 8, 2018 decision to cease the United States' participation in the Joint Comprehensive Plan of Action (JCPOA) and to re-impose all sanctions lifted or waived in connection with the JCPOA.

OFAC also amended existing [FAQs](#) relating to the Iran Freedom and Counter-Proliferation Act of 2012 (IFCA) and, in light of the revocation of certain prior E.O.s, [archiving FAQs relating to E.O. 13622, Section 4 of E.O. 13628](#), and E.O. 13645.

August 6th, 2018 is the last day of the 90-day wind-down of certain sanctions relief specified in the JCPOA and as set out in the FAQs.

September 12th, 2018

On September 12th, 2018 the President issued a [new Executive Order](#) Imposing Certain Sanctions in the Event of Foreign Interference in a United States Election.

September 14th, 2018

On September 14th, 2018 the Department of the Treasury's Office of Foreign Assets Control (OFAC) is publishing two [new Frequently Asked Questions](#) (FAQs) to provide guidance on "maintenance" as that term is used in General Licenses (GLs) [14](#), [15](#), and [16](#).

September 20th, 2018

On September 20th, 2018 the President has issued a new CAATSA-related Executive Order (E.O.) "[Authorizing the Implementation of Certain Sanctions Set Forth in the Countering America's Adversaries Through Sanctions Act](#)". The Department of the Treasury's Office of Foreign Assets Control also is publishing a new [CAATSA - Russia-related Frequently Asked Question](#) which provides information regarding the President's E.O. of September 20, 2018.

September 21st, 2018

On September 21st, 2018 the Department of the Treasury's Office of Foreign Assets Control (OFAC) extended the expiration date of certain general licenses related to EN+ Group plc and United Company RUSAL PLC, and issued the following three general licenses: [GENERAL LICENSE NO. 13D](#) - Authorizing Certain Transactions Necessary to Divest or Transfer Debt, Equity, or Other Holdings in Certain Blocked Persons, [GENERAL LICENSE NO. 14A](#) - Authorizing Certain Activities Necessary to Maintenance or Wind Down of Operations or Existing Contracts with United Company RUSAL PLC, and [GENERAL LICENSE NO. 16A](#) - Authorizing Certain Activities Necessary to Maintenance or Wind Down of Operations or Existing Contracts with EN+ Group PLC or JSC EuroSibEnerg.



October 12th, 2018

On October 12th, 2018 the Department of the Treasury's Office of Foreign Assets Control (OFAC) extended the expiration date of certain general licenses related to EN+ Group plc and United Company RUSAL PLC, and issued the following three general licenses: [GENERAL LICENSE NO. 13E](#) - Authorizing Certain Transactions Necessary to Divest or Transfer Debt, Equity, or Other Holdings in Certain Blocked Persons, [GENERAL LICENSE NO. 14B](#) - Authorizing Certain Activities Necessary to Maintenance or Wind Down of Operations or Existing Contracts with United Company RUSAL PLC, and [GENERAL LICENSE NO. 16B](#) - Authorizing Certain Activities Necessary to Maintenance or Wind Down of Operations or Existing Contracts with EN+ Group PLC or JSC EuroSibEnerg.

October 19th, 2018

On October 19th, 2018 the Department of the Treasury's Office of Foreign Assets Control (OFAC) extended the expiration date of certain general licenses related to GAZ Group, and issued two general licenses: [General License No. 13F](#) - Authorizing Certain Transactions Necessary to Divest or Transfer Debt, Equity, or Other Holdings in Certain Blocked Persons; and [General License No. 15A](#) - Authorizing Certain Activities Necessary to Maintenance or Wind Down of Operations or Existing Contracts with GAZ Group.

October 24th, 2018

On October 24th, 2018 the Department of the Treasury's Office of Foreign Assets Control (OFAC) in consultation and coordination with the Department of State, is extending the expiration date of the [General License](#) authorizing transactions involving certain Belarusian entities blocked pursuant to Executive Order (E.O.) 13405. This general license does not authorize the release of property blocked pursuant to E.O. 13405. This authorization expires on October 25, 2019, unless extended or revoked.

If you have any questions please contact your Client Services or Relationship Manager or our Support Help Desk via e-mail to: sw.support@cubelq.gr.

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