

CLIENT ALERT

OFAC Issues General License Authorizing Transactions with Sudan

JANUARY 18, 2017

On January 17, 2017, the Department of Treasury's Office of Foreign Assets Control ("OFAC") amended the Sudanese Sanctions Regulations ("SSR") by issuing a general license which authorized all transactions previously prohibited by the SSR and by Executive Orders 13067 and 13412. This general license, located at 31 C.F.R. § 538.540, was issued in conjunction with President Obama's January 13, 2017 Executive Order, "Recognizing Positive Actions by the Government of Sudan and Providing for the Revocation of Certain Sudan-Related Sanctions." This amendment is the result of ongoing U.S.-Sudan bilateral engagement and was made in order to support and sustain positive recent developments in Sudan.

As a result of this amendment, it is now permissible under OFAC regulations to process transactions involving persons in Sudan, import goods and services from Sudan, export goods and services to Sudan, and conduct transactions involving property in which the Government of Sudan has an interest. The amendment also authorizes all transactions necessary to unblock property or interests in property which had been previously blocked pursuant to the SSR, including the return or processing of funds.

Other OFAC provisions affecting Sudanese trade remain in effect; in particular, all U.S. persons must maintain records of authorized transactions for at least five years and OFAC may obtain these records at any time. Additionally, the Darfur Sanctions Regulations ("DSR") remain in place, meaning that while a specific license is no longer required for most transactions in Sudan, it is still required if the transaction implicates DSR prohibitions. Likewise, individuals or entities who have been blocked pursuant to Executive Order 13400 of April 27, 2006, "Blocking Property of Persons in Connection with the Conflict in Sudan's Darfur Region," continue to be blocked.

Furthermore, this general license does not eliminate the need for individuals and organizations to comply with the requirements of other government agencies when conducting business in Sudan, including the Department of Commerce's Export Administration Regulations and the Department of State's International Traffic in Arms Regulations.

The final rule is available [here](#).

Related Locations

Charlotte

Chicago

Houston

Los Angeles

New York

San Francisco

Silicon Valley

Washington, DC

Related Topics

OFAC

Transactions

Related Capabilities

Transactions

Financial Innovation & Regulation

White Collar & Government Investigations

Related Regions

North America

Related Professionals



Basil Godellas