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## **U.S. Authorizes Transactions with Certain Belarusian Entities**

Effective Oct. 30, 2015, the U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC) issued a Belarus-related General License authorizing U.S. persons to engage in all previously prohibited transactions with certain Belarusian entities despite OFAC's sanctions against certain targeted individuals and entities in Belarus. The General License, however, contains a reporting obligation that requires U.S. persons engaging in transactions with those particular entities to notify OFAC of the now licensed transactions. The General License is described below.

### **Description of the General License**

Since 2006, OFAC has maintained targeted sanctions prohibiting U.S. persons from engaging in transactions with various individuals and entities in Belarus, and blocked the property of those individuals and entities, pursuant to Presidential Executive Order 13405. Belarus-related General License No. 2 lifts the prohibition and blocking order with respect to certain targeted entities specifically named in the General License and/or any entities that are 50 percent or more owned by one of the entities identified in General License No. 2. Accordingly, transactions with the named entities and their subsidiaries are authorized until April 30, 2016, subject to renewal. The General License does not unblock any property that was blocked prior to Oct. 30, 2015.

Importantly, the authorization offered by the General License is not unlimited. A U.S. person who engages in transactions involving the entities named in the General License, including entities owned 50 percent or more by a named entity or entities, is subject to a reporting requirement. The reporting provision requires that the U.S. person who engages in a transaction involving the newly authorized entities that exceeds \$10,000 (or a series of transactions exceeding that amount) must file a report with the U.S. Department of State. The required report must include information on the estimated or actual dollar amount of the transaction, the parties involved, the type and scope of activities conducted, and the dates or duration of the activities. Transactions with Belarusian entities that are not subject to sanctions are not subject to this reporting requirement.

Based in Washington, D.C., our Sanctions and Export Controls team advises and represents clients on a full range of international sanctions issues involving the OFAC and the sanctions programs administered by it. Our lawyers have broad experience advising and assisting U.S. and foreign clients and their subsidiaries in determining whether U.S. sanctions policies and programs are applicable to their international business transactions and practices. We also routinely work with clients to obtain licenses that authorize them to engage in transactions that would otherwise be prohibited by U.S. sanctions and when necessary work with clients to obtain licenses to unblock transactions that should not have been blocked. We also frequently work with companies to establish or update their sanctions and export control compliance programs and represent companies in negotiating any applicable fines or penalties with OFAC. In addition, we have substantial experience getting companies and individuals removed from U.S. sanctions lists.

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