

*Periodic Report on the National Emergency
With Respect to Libya*

I hereby report to the Congress on developments and expenditures relating to the national emergency with respect to Libya that was declared in Executive Order (E.O.) 13566 of February 25, 2011 and expanded in scope in E.O. 13726 of April 19, 2016. In accordance with section 204(c) of the International Emergency Economic Powers Act (IEEPA), 50 U.S.C. 1703(c), this report covers actions taken in the exercise of national emergency authorities under IEEPA, and implementing regulations set forth at 31 C.F.R. part 570 (the Libyan Sanctions Regulations). It also covers expenses that are directly attributable to the exercise of those authorities, in accordance with section 401(c) of the National Emergencies Act (NEA), 50 U.S.C. 1641(c).

IEEPA Reporting (from August 3, 2020, through January 3, 2021)

1. On August 6, 2020, the Department of the Treasury's Office of Foreign Assets Control (OFAC) designated three individuals and one entity, and identified one vessel, pursuant to the authorities referenced above.

2. OFAC closed seven licensing cases (which may take the form of specific licenses, license amendments, "return-without-action" letters, general information letters, interpretive guidance letters, denial letters, closed without determination letters, or withdrawals), and received reports of the blocking of 14 transactions totaling approximately \$217,000, pursuant to the authorities referenced above. Approximately \$4.2 billion of assets belonging to the Libyan Investment Authority and its subsidiaries remain blocked under U.S. jurisdiction.

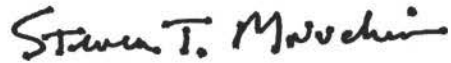
3. OFAC has continued to discuss this program during its numerous outreach events to the financial, securities, and international trade communities. Similarly, details of this program are available to the public on the Department of the Treasury's website and in industry-specific OFAC compliance guidance.

NEA Reporting (from August 26, 2020, through February 25, 2021)

4. The expenses incurred by the federal government that are directly attributable to the exercise of powers and authorities conferred by the declaration of a national emergency with respect to Libya are reported to be approximately \$140,000, most of which represent wage and

salary costs for federal personnel. Personnel costs were largely centered in the Department of the Treasury and the Department of State.

I shall continue to report periodically to the Congress on significant developments as required by law.



Steven T. Mnuchin

Department of the Treasury

Dated: **JAN 14 2021**