

*Periodic Report on the National Emergency
With Respect to the Situation in Nicaragua*

I hereby report to the Congress on developments and expenditures relating to the national emergency declared with respect to the situation in Nicaragua in Executive Order 13851 of November 27, 2018. 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 582 (the Nicaragua 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 October 2, 2020, through May 4, 2021)

1. On October 9, 2020, the Department of the Treasury's Office of Foreign Assets Control (OFAC) designated, pursuant to the authorities referenced above, a Nicaraguan financial institution, as well as the Attorney General and Secretary of the Presidency.

On December 21, 2020, OFAC designated, pursuant to the authorities referenced above, the Vice President of the Nicaraguan Supreme Court of Justice, a Deputy of the National Assembly, and a Chief of the Nicaraguan National Police in Leon.

2. OFAC closed six 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 20 transactions totaling \$169,500, pursuant to the authorities referenced above.

3. OFAC has continued to discuss this program during its numerous outreach events to the financial, securities, and international trade communities. Details of this program are available on the Department of the Treasury's website.

NEA Reporting (from November 28, 2020, through May 27, 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 the situation in Nicaragua are reported to be approximately \$270,000, 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.

A handwritten signature in black ink, appearing to read "Janet L. Yellen". The signature is fluid and cursive, with the first name "Janet" being the most prominent.

Janet L. Yellen

Department of the Treasury

Dated: May 25, 2021