

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

I hereby report to the Congress on developments and expenditures relating to the national emergency declared in Executive Order (E.O.) 13660 of March 6, 2014, with respect to the situation in Ukraine, and which was expanded in scope in E.O. 13661 of March 16, 2014, further expanded in scope in E.O. 13662 of March 20, 2014, and with respect to which additional steps were taken in E.O. 13685 of December 19, 2014, and E.O. 13849 of September 20, 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 589 (the Ukraine Related 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 January 13, 2020, through August 13, 2020)

1. On January 29, 2020, the Department of the Treasury's Office of Foreign Assets Control (OFAC), pursuant to the authorities referenced above, designated eight individuals and one entity. OFAC's designations included seven Crimean officials of the so-called Republic of Crimea, as well as a Moscow-based private railway company and the railway company's CEO.

2. On March 20, 2020, OFAC extended the expiration dates of two general licenses related to GAZ Group by issuing General License 13N – Authorizing Certain Transactions Necessary to Divest or Transfer Debt, Equity, or Other Holdings in GAZ Group, and General License 15H – Authorizing Certain Activities Necessary to Maintenance or Wind Down of Operations or Existing Contracts with GAZ Group, and Certain Automotive Safety and Environmental Activities. See Attachment A for copies of General Licenses 13N and 15H.

On July 22, 2020, OFAC again extended the expiration dates of two general licenses related to GAZ Group by issuing General License 13O – Authorizing Certain Transactions Necessary to Divest or Transfer Debt, Equity, or Other Holdings in GAZ Group; and also

expanded the scope of General License 15I – Authorizing Certain Activities Involving GAZ Group. See Attachment B for copies of General Licenses 13O and 15I.

3. OFAC closed 155 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) pursuant to the authorities referenced above.

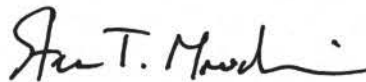
4. One hundred forty-eight transactions or accounts totaling approximately \$140 million were reported to OFAC as blocked pursuant to the authorities referenced above. In addition, U.S. banks rejected 797 transfers, totaling at least \$23.5 million, in support of otherwise prohibited transactions in which there were no blockable interests. In addition, one enforcement matter was settled, involving an entity, in the amount of \$21,560.

5. 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 March 7, 2020, through September 6, 2020)

6. 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 Ukraine are reported to be approximately \$2.15 million, 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: **SEP 02 2020**