

*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 August 14, 2020, through January 11, 2021)

1. On September 23, 2020, the Department of the Treasury's Office of Foreign Assets Control (OFAC) designated three individuals and two entities pursuant to the authorities referenced above. The individuals and one entity are based in the Central African Republic, and the other entity is located in Russia; all are linked to Yevgeniy Viktorovich Prigozhin, who is blocked pursuant to E.O. 13661, among other authorities.
2. On December 23, 2020, OFAC issued General License 13P – Authorizing Certain Transactions Necessary to Divest or Transfer Debt, Equity, or Other Holdings in GAZ Group; and General License 15J – Authorizing Certain Activities Involving GAZ Group. Copies of General Licenses 13P and 15J are attached to this report.
3. OFAC closed 122 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. Ninety-one transactions or accounts totaling approximately \$16,116,000 were reported to OFAC as blocked pursuant to the authorities referenced above. In addition, U.S. banks rejected 346 transfers, totaling at least \$4,128,000, in support of transactions otherwise prohibited by the authorities referenced above in which there were no blockable interests. In addition, three enforcement matters were settled, involving a total of two entities, in the total amount of \$646,200 for apparent violations of the authorities referenced above.

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 September 7, 2020, through March 6, 2021)

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 \$1.84 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.


Secretary

U.S. Department of the Treasury

Dated: **FEB 03 2021**