

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

I hereby report to the Congress on developments and expenditures relating to the national emergency declared in Executive Order 13611 of May 16, 2012, which, among other things, gives the Secretary of the Treasury, in consultation with the Secretary of State, the authority to block the property of persons determined to have engaged in acts that directly or indirectly threaten the peace, security, or stability of Yemen. 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 552 (the Yemen 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 25, 2019, through March 23, 2020)

1. The Department of the Treasury's Office of Foreign Assets Control (OFAC) closed two 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 five transactions totaling approximately \$114,000, pursuant to the authorities referenced above.


2. 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 also available to the public on the Department of the Treasury's website.

NEA Reporting (from November 17, 2019, through May 16, 2020)

3. 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 Yemen are reported to be approximately \$60,000, most of which represent wage and salary costs for federal personnel. Personnel costs were largely centered in the Department of the Treasury, the

Department of State, and the Department of Justice. This report relates solely to the national emergency declared with respect to Yemen, and does not address other national emergencies, such as the national emergency declared with respect to persons who commit, threaten to commit, or support terrorism in Executive Order 13224 of September 23, 2001. Expenses for sanctions related to those persons are captured in a separate report for that national emergency.

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

A handwritten signature in black ink that reads "Steven T. Mnuchin". The signature is written in a cursive, slightly slanted style.

Steven T. Mnuchin

Department of the Treasury

Dated: **APR 14 2020**