

Berlin, 1. November 2017

Ausführungsbestimmungen der US-Regierung zu den neuen US-Sanktionen gegen Russland

Ende Oktober veröffentlichten das US-Außenministerium bzw. das US-Schatzamt einige Ausführungsbestimmungen zu den Ende Juli in US-Senat und -Repräsentantenhaus verabschiedeten und am 2. August 2017 von US-Präsident Donald Trump unterschriebenen neuen US-Sanktionen gegen Russland.

Präzisiert werden unter anderem die Sanktionen gegen russische Exportpipelines (Sektion 232). Demnach wird nunmehr betont, dass Sanktionen in diesem Bereich nur in enger Abstimmung „mit Mitgliedsstaaten der Europäischen Union und europäischen Institutionen“ eingeführt werden, dass negative Auswirkungen auf die Energiesicherheit in der EU vermieden werden sollen und dass Investitionen/Kreditgeschäfte in diesem Sektor, die vor dem 2. August 2017 vertraglich fixiert wurden, Bestandsschutz erhalten.

Bezogen auf Sektion 231 (Sanktionen gegen den russischen Verteidigungs- und Geheimdienstsektor) wurde eine Liste von 39 russischen Unternehmen veröffentlicht, die möglicherweise ab dem 29. Januar 2018 sanktioniert werden könnten. Die Liste ist noch nicht endgültig. Nach Angaben aus der EU-Kommission und der Bundesregierung würden Sanktionen gegen diese Unternehmen nur deren Verteidigungs- und Sicherheitssektor betreffen, eine Zusammenarbeit mit diesen Firmen in zivilen Bereichen wäre von den US-Maßnahmen nicht betroffen.

Bezogen auf Sektion 223, in der als mögliche Sanktionsziele auch russische Unternehmen aus dem Eisenbahn-, Metall- und Bergbau-Sektor genannt werden, wird nun betont, dass in diesem Bereich Sanktionen nicht zwangsläufig seien und diese ebenfalls nur in enger Abstimmung mit Partnern eingeführt würden.

Im Folgenden dokumentieren wir die Originaltexte der US-Administration, die im Internet an verschiedenen Stellen veröffentlicht worden sind. Die Quellenangaben finden Sie unter dem jeweiligen Text.

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OFFICE OF FOREIGN ASSETS CONTROL

**Directive 4 (as amended on October 31, 2017) ¹
under Executive Order 13662 - (Ölförderprojekte)**

Pursuant to sections 1(a)(i), 1(b), and 8 of Executive Order 13662 of March 20, 2014 “Blocking Property of Additional Persons Contributing to the Situation in Ukraine” (the Order) and 31 C.F.R. § 589.802, taking appropriate account of the Countering Russian Influence in Europe and Eurasia Act of 2017 (Title II of the Countering America’s Adversaries Through Sanctions Act of 2017 (CAATSA)), and following the Secretary of the Treasury’s determination under section 1(a)(i) of the Order with respect to the energy sector of the Russian Federation economy, the Director of the Office of Foreign Assets Control has determined, in consultation with the Department of State, that the following activities by a U.S. person or within the United States are prohibited, except to the extent provided by law or unless licensed or otherwise authorized by the Office of Foreign Assets Control:

The provision, exportation, or reexportation, directly or indirectly, of goods, services (except for financial services), or technology in support of exploration or production for deepwater, Arctic offshore, or shale projects:

(1) that have the potential to produce oil in the Russian Federation, or in maritime area claimed by the Russian Federation and extending from its territory, and that involve any person determined to be subject to this Directive or any earlier version thereof, their property, or their interests in property; or

(2) that are initiated on or after January 29, 2018, that have the potential to produce oil in any location, and in which any person determined to be subject to this Directive or any earlier version thereof, their property, or their interests in property has (a) a 33 percent or greater ownership interest, or (b) ownership of a majority of the voting interests.

Except to the extent otherwise provided by law or unless licensed or otherwise authorized by the Office of Foreign Assets Control, the following are also prohibited: (1) any transaction that evades or avoids, has the purpose of evading or avoiding, causes a violation of, or attempts to violate any of the prohibitions contained in this Directive; and (2) any conspiracy formed to violate any of the prohibitions in this Directive.

A complete listing of persons determined to be subject to one or more directives under Executive Order 13662 can be found in OFAC’s Sectoral Sanctions Identifications (SSI) List on OFAC’s Web site (<http://www.treasury.gov/ofac>) at http://www.treasury.gov/resource-center/sanctions/SDN-List/Pages/ssi_list.aspx.
October 31, 2017

Quelle: [Directive 4 \(amended\)](#)

¹ A prior version of this Directive issued on September 12, 2014, which is superseded by this version, prohibited the same activities covered in subsection (1) of this Directive that involved any person determined to be subject to the prior version of this Directive, their property, or their interests in property.

Section 223(a) – Modification of Implementation of Executive Order No. 13662

1. Section 223(a) of CAATSA states that the “Secretary of the Treasury may determine that a person meets one or more of the criteria in section 1(a) of Executive Order No. 13662 if that person is a state-owned entity operating in the railway or metals and mining sector of the economy of the Russian Federation.” Is OFAC going to impose sanctions on persons operating in those sectors?

Section 223(a) of CAATSA does not require the imposition of sanctions. While sanctions may be imposed on potential targets in any sector of the economy of the Russian Federation in the future, maintaining unity with partners on sanctions implemented with respect to the Russian Federation is important to the U.S. government. The point of the sectoral sanctions is to impose costs on the Russian Federation for its aggression in Ukraine. The United States will continue to work closely with our allies to address unintended consequences arising as a result of such sanctions. [10-31-2017]

Quelle: [Section 223\(a\)](#)

Section 225 - Public Guidance

The Department of State is committed to fully implementing sanctions authorities in the Countering America’s Adversaries Through Sanctions Act (CAATSA). We continue to call on Russia to honor its commitments that were made under the Minsk agreements and to cease its malicious cyber intrusions.

Sanctions under Section 4(b) of the Ukraine Freedom Support Act (PL 113-272) (UFSA), as amended by CAATSA, shall be imposed absent a determination that the sanctions are not in the national interest of the United States.

Sanctions under this provision will apply if the Secretary of State, in consultation with the Secretary of Treasury, determines that a foreign person knowingly makes a significant investment in a special Russian crude oil project on or after September 1, 2017.

The UFSA provides the definition for a “special Russian crude oil project.” Under that Act, a “special Russian crude oil project” is a project intended to extract crude oil from:

- A. The exclusive economic zone of the Russian Federation in waters more than 500 feet deep;
- B. Russian Arctic offshore locations; or
- C. Shale formations located in the Russian Federation.

“Knowingly” is defined in the UFSA. For these purposes, the term “knowingly,” with respect to conduct, a circumstance, or a result, means that a person has actual knowledge, or should have known, of the conduct, the circumstance, or the result.

The term “foreign person” includes any individual or entity that is not a United States citizen, a permanent resident alien, or an entity organized under the laws of the United States or any jurisdiction within the United States.

In determining whether an investment is “significant” for the purposes of the UFSA, the Department of State will consider the totality of the facts and circumstances surrounding the investment and weigh various factors on a case-by-case basis. The factors considered in

the determination may include, but are not limited to, the significance of the transactions to U.S. national security and foreign policy interests, in particular where the transaction has a significant adverse impact on such interest; the nature and magnitude of the investment, including the size of the investment relative to the project's overall capitalization; and the relation and significance of the investment to the Russian energy sector.

For the purposes of Section 225, an investment is not significant if U.S. persons would not require specific licenses from the U.S. Treasury Department's Office of Foreign Assets Control to make or participate in it.

Frequently Asked Question

If goods or services are provided in exchange for equity in an enterprise or rights to profits or revenue thereof, then could that be considered an "investment"?

Yes. "Investment" could include arrangements where goods or services are provided in exchange for equity in an enterprise or rights to a share of the revenue or profits of an enterprise.

Quelle: [Section 225](#)

Section 226 - Imposition of Sanctions with Respect to Foreign Financial Institutions (FFIs)

1. What activities can trigger sanctions on a foreign financial institution (FFI) under section 226 of CAATSA?

Section 226 of CAATSA amends section 5 of the Ukraine Freedom Support Act (UFSA) by making the sanctions in that section, which previously were discretionary, mandatory. Under the amended section, FFIs face sanctions if the Secretary of the Treasury determines that they knowingly engage in significant transactions involving certain defense- and energy-related activities or knowingly facilitate significant financial transactions on behalf of any Russian person added to OFAC's SDN List pursuant to UFSA, Executive Order (E.O.) 13660, E.O. 13661, E.O. 13662, or E.O. 13685, or any other E.O. addressing the crisis in Ukraine. FFIs will not be subject to sanctions under this amended section solely on the basis of knowingly facilitating significant financial transactions on behalf of persons listed on OFAC's Sectoral Sanctions Identification List pursuant to Directives 1-4 of E.O. 13662. [10-31-2017]

Unless the Secretary of State makes a determination that it is not in the national interest of the United States to do so, the Secretary of the Treasury shall prohibit the opening and prohibit or impose strict conditions on the maintaining in the United States of correspondent accounts or payable-through accounts for any FFI that the Secretary of the Treasury, in consultation with the Secretary of State, determines has engaged in sanctionable activity. [10-31-2017]

2. How does OFAC interpret the following terms as used in section 5 of UFSA, as amended by section 226 of CAATSA: "significant transaction," "significant financial transaction," and "facilitated?"

We anticipate that regulations to be promulgated will generally reflect the following: **"significant transaction" and "significant financial transaction"** – For purposes of implementing section 5 of UFSA, as amended by section 226 of CAATSA, OFAC will consider the totality of the facts and circumstances when determining whether transactions or financial transactions are "significant." OFAC will consider the following list of seven

broad factors that can assist in the determination of whether a transaction is “significant”:

- (1) the size, number, and frequency of the transaction(s);
- (2) the nature of the transaction(s);
- (3) the level of awareness of management and whether the transaction(s) are part of a pattern of conduct;
- (4) the nexus between the transaction(s) and a blocked person;
- (5) the impact of the transaction(s) on statutory objectives;
- (6) whether the transaction(s) involve deceptive practices; and
- (7) such other factors that the Secretary of the Treasury deems relevant on a case-by-case basis.

OFAC will generally interpret the term “financial transaction” broadly to encompass any transfer of value involving a financial institution. For example, the following is a non-exhaustive list of activities that OFAC would consider to be a “financial transaction”:

- The receipt or origination of wire transfers;
- The acceptance of commercial paper (both retail and wholesale), and the clearance of such paper (including checks and similar drafts);
- The receipt or origination of ACH or ATM transactions;
- The holding of nostro, vostro, or loro accounts;
- The provision of trade finance or letter of credit services;
- The provision of guarantees or similar instruments;
- The provision of investment products or instruments or participation in investments; and
- Any other transactions for or on behalf of, directly or indirectly, a person serving as a correspondent, respondent, or beneficiary.

“facilitated” – For purposes of implementing section 5 of UFSa, OFAC will generally interpret the term “facilitated” broadly. “Facilitated” refers to the provision of assistance for certain efforts, activities, or transactions, including the provision of currency, financial instruments, securities, or any other transmission of value; purchasing; selling; transporting; swapping; brokering; financing; approving; guaranteeing; the provision of other services of any kind; the provision of personnel; or the provision of software, technology, or goods of any kind. [10-31-2017]

- **3. How will U.S. financial institutions and FFIs know that the Department of the Treasury has imposed prohibitions or strict conditions on FFIs’ correspondent accounts or payable-through accounts in the United States pursuant to section 5 of UFSa?**

If, pursuant to Section 5 of UFSa, Treasury decides to impose strict condition(s) on maintaining U.S. correspondent accounts or U.S. payable-through accounts for an FFI, or decides to prohibit the opening or maintaining of U.S. correspondent accounts or U.S. payable-through accounts for an FFI, Treasury will add the name of the FFI to a list similar to the List of Foreign Financial Institutions Subject to Part 561 (the “Part 561 List”). Treasury will establish and publicize that list before adding any FFIs to it. The list will be included in the Consolidated Sanctions List Data Files, and will be available for download in all Consolidated Sanctions List data file formats. [10-31-2017]

Quelle: [Section 226](#)

Section 228 - Mandatory Imposition of Sanctions With Respect to Certain Transactions with Foreign Sanctions Evaders and Serious Human Rights Abusers in the Russian Federation

1. What is the relationship between CAATSA and the Support for the Sovereignty, Integrity, Democracy, and Economic Stability of Ukraine Act of 2014 (SSIDES)?

Section 228 of CAATSA adds two sections to SSIDES that impose mandatory sanctions. [10-31-2017]

2. What do the following key terms in Section 10 of SSIDES mean: “foreign person,” “knowingly,” “materially violate,” “facilitates . . . for or on behalf of,” “significant transaction,” “deceptive or structured transaction”?

We anticipate that regulations to be promulgated will generally reflect the following:

“foreign person” – As indicated in section 10(f)(2) of SSIDES, which was added pursuant to CAATSA, the phrase “foreign person” is defined in 31 C.F.R. § 595.304.

“knowingly” – For purposes of section 10(a) of SSIDES, OFAC will interpret this term consistent with its usage in section 221 of CAATSA, which provides the following: “The term **‘knowingly’**, with respect to conduct, a circumstance, or a result, means that a person has actual knowledge, or should have known, of the conduct, the circumstance, or the result.”

“materially violate” – For purposes of section 10(a)(1) of SSIDES, OFAC will interpret the term “materially violate” to refer to an “egregious” violation. A determination about whether a violation is egregious will be based on an analysis of the applicable General Factors as described in OFAC’s Economic Sanctions Enforcement Guidelines, located in subsection (B)(1), section V of Appendix A to 31 C.F.R. part 501.

“facilitation . . . for or on behalf of” – For purposes of section 10(a)(2) of SSIDES, facilitating a significant transaction for or on behalf of a person will be interpreted to mean providing assistance for a transaction from which the person in question derives a particular benefit of any kind (as opposed to a generalized benefit conferred upon undifferentiated persons in aggregate). Assistance may include the provision or transmission of currency, financial instruments, securities, or any other value; purchasing, selling, transporting, swapping, brokering, financing, approving, or guaranteeing; the provision of other services of any kind; the provision of personnel; or the provision of software, technology, or goods of any kind.

“significant transaction” – For purposes of section 10(a)(2) of SSIDES, OFAC will consider the totality of the facts and circumstances when determining whether transactions are “significant.” OFAC will consider the following list of seven broad factors that can assist in the determination of whether a transaction is “significant”: (1) the size, number, and frequency of the transaction(s); (2) the nature of the transaction(s); (3) the level of awareness of management and whether the transaction(s) are part of a pattern of conduct; (4) the nexus between the transaction(s) and a blocked person; (5) the impact of the transaction(s) on statutory objectives;

(6) whether the transaction(s) involve deceptive practices; and (7) such other factors that the Secretary of the Treasury deems relevant on a case-by-case basis.

Furthermore, for purposes of section 10(a)(2) of SSIDES, a transaction is not significant if U.S. persons would not require specific licenses from OFAC to participate in it. A

transaction in which the person(s) subject to sanctions is only identified on the Sectoral Sanctions Identifications (SSI) List must also involve deceptive practices (i.e., attempts to obscure or conceal the actual parties or true nature of the transaction(s), or to evade sanctions) to potentially be considered significant. A transaction involving an SSI entity is not, however, automatically significant simply because a U.S. person would require a specific license from OFAC to participate in it and it involves deceptive practices. In all cases, the totality of the circumstances, including the other factors listed above, will shape the final determination of significance.

“deceptive or structured transaction” – As indicated in section 10(f)(3) of SSIDES as added by CAATSA, the term “structured” is defined in 31 C.F.R. § 1010.100(xx). Structured transactions are a type of deceptive transaction. A “deceptive transaction” is one that involves deceptive practices. As described in 31 C.F.R. § 561.404(f), “deceptive practices” are attempts to obscure or conceal the actual parties or true nature of a transaction, or to evade sanctions. [10-31-2017]

3. In section 10(a)(2)(A) of SSIDES, are persons “subject to sanctions imposed by the United States with respect to the Russian Federation” limited to persons listed on OFAC’s Specially Designated Nationals and Blocked Persons (SDN) List, or does it include persons identified on the Sectoral Sanctions Identifications (SSI) List as well?

For purposes of implementing section 10(a)(2)(A) of SSIDES, OFAC will interpret the phrase “subject to sanctions imposed by the United States with respect to the Russian Federation” to be persons subject to sanctions under SSIDES, UFSA, and any covered Executive order as defined in Section 10(f)(1) of SSIDES. Persons “subject to sanctions imposed by the United States with respect to the Russian Federation” include persons listed on either the SDN or SSI List, as well as persons subject to sanctions pursuant to [OFAC’s 50 percent rule](#). [10-31-2017]

Quelle: [Section 228](#)

Section 231(d) Defense and Intelligence Sectors of the Government of the Russian Federation

CAATSA Section 231(d) List Regarding the Defense Sector of the Government of the Russian Federation

Admiralty Shipyard JSC
Almaz-Antey Air and Space Defense Corporation JSC
Dolgoprudny Research Production JSC
Federal Research and Production Center Titan Barrikady JSC (Titan Design Bureau)
Izhevsk Mechanical Plant (Baikal)
Izhmash Concern JSC
Kalashnikov Concern JSC
Kalinin Machine Building Plant JSC (KMZ)
KBP Instrument Design Bureau
MIC NPO Mashinostroyenia
Molot Oruzhie
Mytishchinski Mashinostroitelny Zavod

Novator Experimental Design Bureau
NPO High Precision Systems JSC
NPO Splav JSC
Oboronprom OJSC
Radio-Electronic Technologies (KRET)
Radiotechnical and Information Systems (RTI) Concern
Research and Production Corporation Uralvagonzavod JSC
Rosoboronexport OJSC (ROE)
Rostec (Russian Technologies State Corporation)
Russian Aircraft Corporation MiG
Russian Helicopters JSC
Sozvezdie Concern JSC
State Research and Production Enterprise Bazalt JSC
Sukhoi Aviation JSC
Tactical Missiles Corporation JSC
Tikhomirov Scientific Research Institute JSC
Tupolev JSC
United Aircraft Corporation
United Engine Corporation
United Instrument Manufacturing Corporation
United Shipbuilding Corporation
CAATSA Section 231(d) List Regarding the Intelligence Sector of the Government of the Russian Federation
Autonomous Noncommercial Professional Organization/Professional Association of Designers of Data Processing (ANO PO KSI)
Federal Security Service (FSB)
Foreign Intelligence Service (SVR)
Main Intelligence Directorate of the General Staff of the Russian Armed Forces (GRU)
Special Technology Center
Zorsecurity

Quelle: [Section 231](#)

231 - Public Guidance/FAQ

Public Guidance on Sanctions with Respect to Russia's Defense and Intelligence Sectors Under Section 231 of the Countering America's Adversaries Through Sanctions Act of 2017

Summary

- The following guidance pertains to the Countering America's Adversaries Through Sanctions Act of 2017 ("CAATSA" or "the Act") (Pub. L. 115-44), which was adopted by the U.S. Congress July 28, 2017 and signed by President Trump August 2, 2017. The Administration will fully implement the Act consistent with the overall national security and foreign policy interests of the United States, as well as our specific policies regarding Russia and its external activities.
- On September 29, 2017, President Trump delegated the authority to implement Section 231 to the Secretary of State, in consultation with the Secretary of the Treasury. Section 231 requires the imposition of certain sanctions on persons determined to have knowingly

engaged in a significant transaction, on or after the date the Act was enacted, with a person that is part of or operating for or on behalf of the defense or intelligence sectors of the Government of the Russian Federation.

- Pursuant to Section 231(d), the Department of State is today issuing guidance to specify persons that are part of, or operating for or on behalf of, the defense or intelligence sectors of the Government of the Russian Federation (“Section 231 Guidance” or “the Guidance”).
- The Guidance names certain persons, but it is not a determination regarding imposition of sanctions. No asset freezes are being imposed on these named persons as a result of their inclusion in this Guidance, and inclusion in this Guidance does not, of itself, mean such persons are added to the Department of the Treasury’s List of Specially Designated Nationals List and Blocked Persons or Sectoral Sanctions Identification List.
- The Act requires the imposition of five or more sanctions of the twelve listed in Section 235 of the Act beginning on or after January 29, 2018, with respect to persons determined to have engaged in conduct covered by this Section since enactment of the Act August 2, 2017. Such determinations will be made in a separate notice.

Questions and Answers

Q: How did you arrive at the Section 231 Guidance?

A: The Guidance is to specify, for the purposes of implementing Section 231, the persons – which can be individuals or entities – that are part of, or operating for or on behalf of, the defense or intelligence sectors of the Government of the Russian Federation. This Guidance was developed, and may in the future be amended or updated as circumstances warrant, based on a robust interagency process.

Q: Is the United States imposing sanctions on these persons by specifying them in this Guidance?

A: No. Specification in this Guidance only indicates that an individual or entity has been identified as part of, or operating for or on behalf of, the defense or intelligence sectors of the Government of the Russian Federation, for purposes of implementing Section 231(d). Some of the individuals or entities named, however, may also be currently subject to U.S. sanctions imposed under other authorities.

Q: Are all transactions with specified persons sanctionable?

A: No. The Act states that sanctions shall be imposed beginning on or after 180 days after enactment on persons that are determined to knowingly engage in a significant transaction with a person specified in the Guidance on or after the date of enactment of the Act.

Q: What is a “significant transaction?”

A: In determining whether a transaction is “significant” for purposes of Section 231 of the Act, the Department of State will consider the totality of the facts and circumstances surrounding the transaction and weigh various factors on a case-by-case basis. The factors considered in the determination may include, but are not limited to, the significance of the transaction to U.S. national security and foreign policy interests, in particular whether it has a significant adverse impact on such interests; the nature and magnitude of the transaction; and the relation and significance of the transaction to the defense or intelligence sector of the Russian government.

In this initial implementation stage, our focus is expected to be on significant transactions of a defense or intelligence nature with persons named in the Guidance. If a transaction for goods or services has purely civilian end-uses and/or civilian end-users, and does not involve entities in the intelligence sector, these factors will generally weigh heavily against a determination that such a transaction is significant for purposes of Section 231.

If a transaction is necessary to comply with rules and regulations administered by the Federal Security Service, or law enforcement or administrative actions or investigations involving the Federal Security Service, including rules and regulations administered by the

Federal Security Service for the importation, distribution, or use of information technology products in the Russian Federation and the payment of any fees to the Federal Security Service for such licenses, permits, certification, or notifications, then these factors will weigh heavily against a determination that that such transaction is significant for purposes of this section.

Q: Are companies prohibited from conducting transactions with persons named in this Guidance?

A: The Act provides for certain sanctions, including on U.S. persons, in the event of a significant transaction. The Act does not provide for sanctions in cases in which transactions are not “significant.” Where possible, the United States intends to work with persons considering transactions with persons named in this Guidance to help them identify and avoid engaging in potentially sanctionable activity.

Q: Are you required to sanction allied or partner states that purchase Russian-origin military equipment, spare parts, and related supplies?

A: In implementing Section 231, the Department of State is mindful of the importance of unity and coordination with our allies and partners on these issues. The Act itself acknowledges the importance of these relationships, and these purposes, when providing in Section 212 that we “should continue to uphold and seek unity with European and other key partners on sanctions implemented against the Russian Federation, which have been effective and instrumental in countering Russian aggression in Ukraine.” Where possible, the United States intends to work with our allies and partners to help them identify and avoid engaging in potentially sanctionable activity while strengthening military capabilities used for cooperative defense efforts.

Q: What types of sanctions does the Act authorize?

Section 231 of the Act states that five or more of the sanctions described in Section 235 shall be imposed on persons determined to engage in a significant transaction with a person that is part of, or operates for or on behalf of, the defense or intelligence sectors of the Government of the Russian Federation. The sanctions described in Section 235 include, among others, prohibitions concerning property transactions, export license restrictions, Export-Import Bank assistance restrictions, debt and equity restrictions, visa ramifications for corporate officers, and United States government procurement prohibitions. The Act allows for sanctions on persons that engage in covered transactions as well as on the principal executive officer or officers of the sanctioned person (or a person performing similar functions and with similar authorities as such officer or officers).

Section 232 - Public Guidance

The Department of State is committed to fully implementing sanctions authorities in the Countering America’s Adversaries Through Sanctions Act (CAATSA or the Act). We continue to call on Russia to honor its commitments to the Minsk agreement and to cease its malicious cyber intrusions.

Section 232 sanctions are discretionary. In accordance with Sections 212 and 232 of the Act, the Secretary of State, in consultation with the Secretary of the Treasury, will coordinate with allies of the United States in imposing these sanctions. The intent of such sanctions would be to impose costs on Russia for its malign behavior, such as in response to aggressive actions against the United States and our allies and partners.

Any implementation of Section 232 sanctions would seek to avoid harming the energy security of our partners or endangering public health and safety. Consistent with the Act (Section 257), it remains the policy of the United States to “work with European Union Member States and European institutions to promote energy security through developing

diversified and liberalized energy markets that provide diversified sources, suppliers, and routes.”

For the purposes of Section 232, the focus of implementation would be on energy export pipelines that (1) originate in the Russian Federation, and (2) transport hydrocarbons across an international land or maritime border for delivery to another country. Pipelines that originate outside the Russian Federation and transit through the territory of the Russian Federation would not be the focus of implementation.

The focus of implementation of Section 232 sanctions would be on persons that the Secretary of State, in consultation with the Secretary of the Treasury, determines knowingly, on or after August 2, 2017 (1) made an investment that meets the fair market value thresholds in Section 232(a) and directly and significantly enhances the ability of the Russian Federation to construct energy export pipeline projects initiated on or after August 2, 2017, or (2) sells, leases, or provides to the Russian Federation goods or services that meet the fair market value thresholds in Section 232(a) and that directly and significantly facilitate the expansion, construction, or modernization of such energy export pipelines by the Russian Federation.

For the purposes of Section 232, a project is considered to have been initiated when a contract for the project is signed.

Investments and loan agreements made prior to August 2, 2017 would not be subject to Section 232 sanctions.

Implementation of Section 232 sanctions would not target investments or other activities related to the standard repair and maintenance of pipelines in existence on, and capable of transporting commercial quantities of hydrocarbons, as of August 2, 2017.

Quelle: [Section 232](#)

Section 233 - Sanctions with Respect to Investment in or Facilitation of Privatization of State-owned Assets by the Russian Federation

1. How will OFAC interpret the following terms as used in section 233 of CAATSA: “investment,” “facilitates,” “unjustly benefits,” and “close associates or family members?”

For purposes of implementing section 233 of CAATSA, OFAC anticipates interpreting these key terms as follows:

“investment” – For purposes of implementing section 233 of CAATSA, OFAC will interpret the term “investment” broadly as a transaction that constitutes a commitment or contribution of funds or other assets or a loan or other extension of credit to an enterprise. For purposes of this interpretation, a loan or extension of credit is any transfer or extension of funds or credit on the basis of an obligation to repay, or any assumption or guarantee of the obligation of another to repay an extension of funds or credit, including: overdrafts, currency swaps, purchases of debt securities issued by the Government of Russia, purchases of a loan made by another person, sales of financial assets subject to an agreement to repurchase, renewals or refinancings whereby funds or credits are transferred or extended to a borrower or recipient described in the provision, the issuance of standby letters of credit, and drawdowns on existing lines of credit.

“facilitates” – For purposes of implementing section 233 of CAATSA, OFAC will interpret “facilitates” to mean the provision of assistance for certain efforts, activities, or transactions, including the provision of currency, financial instruments, securities, or any

other transmission of value; purchasing, selling, transporting, swapping, brokering, financing, approving, or guaranteeing; the provision of other services of any kind; the provision of personnel; or the provision of software, technology, or goods of any kind. **“unjustly benefits”** – For purposes of implementing section 233 of CAATSA, OFAC will interpret the term “unjustly benefits” broadly to refer to activities such as public corruption that result in any direct or indirect advantage, value, or gain, whether the benefit is tangible or intangible, by officials of the Government of the Russian Federation, or their close associates or family members. Such public corruption could include, among other things, the misuse of Russian public assets or the misuse of public authority.

“close associates or family members” – For purposes of implementing section 233 of CAATSA, OFAC will interpret the term “close associate” of an official of the Government of the Russian Federation as a person who is widely or publicly known, or is actually known by the relevant person engaging in the conduct in question, to maintain a close relationship with that official. OFAC will interpret the term “family member” of an official of the Government of the Russian Federation to include parents, spouses (current and former), extramarital partners, children, siblings, uncles, aunts, grandparents, grandchildren, first cousins, stepchildren, stepsiblings, parents-in-law, and spouses of any of the foregoing. [10-31-2017]

Quelle: [Section 233](#)

Die folgenden Direktiven zu den Sanktionen im Finanzbereich wurden bereits Ende September veröffentlicht:

OFFICE OF FOREIGN ASSETS CONTROL

**Directive 1 (as amended on September 29, 2017) ²
Under Executive Order 13662**

Pursuant to sections 1(a)(i), 1(b), and 8 of Executive Order 13662 of March 20, 2014, “Blocking Property of Additional Persons Contributing to the Situation in Ukraine” (the Order) and 31 C.F.R. § 589.802, taking appropriate account of the Countering Russian Influence in Europe and Eurasia Act of 2017, and following the Secretary of the Treasury’s determination under section 1(a)(i) of the Order with respect to the financial services sector of the Russian Federation economy, the Director of the Office of Foreign Assets Control has determined, in consultation with the Department of State, that the following activities by a U.S. person or within the United States are prohibited, except to the extent provided by law or unless licensed or otherwise authorized by the Office of Foreign Assets Control:

(1) For new debt or new equity issued on or after July 16, 2014 and before September 12, 2014, all transactions in, provision of financing for, and other dealings in new debt of longer than 90 days maturity or new equity of persons determined to be subject to this Directive or any earlier version thereof, their property, or their interests in property.

(2) For new debt or new equity issued on or after September 12, 2014 and before November 28, 2017, all transactions in, provision of financing for, and other dealings in new debt of longer than 30 days maturity or new equity of persons determined to be

² Two prior versions of this Directive, which were issued on July 16, 2014 and September 12, 2014, and which are superseded by this version, prohibited these same activities but involved debt of longer than 90 days maturity (July 16, 2014 version) or 30 days maturity (September 12, 2014 version) or equity if that debt or equity was issued on or after the date a person was determined to be subject to the Directive.

subject to this Directive or any earlier version thereof, their property, or their interests in property.

(3) For new debt or new equity issued on or after November 28, 2017, all transactions in, provision of financing for, and other dealings in new debt of longer than 14 days maturity or new equity of persons determined to be subject to this Directive or any earlier version thereof, their property, or their interests in property.

All other activities with these persons or involving their property or interests in property are permitted, provided such activities are not otherwise prohibited pursuant to Executive Orders 13660, 13661, 13662, or 13685 or any other sanctions program implemented by the Office of Foreign Assets Control.

Except to the extent otherwise provided by law or unless licensed or otherwise authorized by the Office of Foreign Assets Control, the following are also prohibited: (1) any transaction that evades or avoids, has the purpose of evading or avoiding, causes a violation of, or attempts to violate any of the prohibitions contained in this Directive; and (2) any conspiracy formed to violate any of the prohibitions in this Directive.

A complete listing of persons determined to be subject to one or more directives under Executive Order 13662 can be found in OFAC's Sectoral Sanctions Identifications (SSI) List on OFAC's Web site (<http://www.treasury.gov/ofac>) at http://www.treasury.gov/resource-center/sanctions/SDN-List/Pages/ssi_list.aspx.
September 29, 2017

Quelle: [Directive 1 \(amended\)](#)

OFFICE OF FOREIGN ASSETS CONTROL

Directive 2 (as amended on September 29, 2017) ³

Under Executive Order 13662

Pursuant to sections 1(a)(i), 1(b), and 8 of Executive Order 13662 of March 20, 2014, "Blocking Property of Additional Persons Contributing to the Situation in Ukraine" (the Order) and 31 C.F.R. § 589.802, taking appropriate account of the Countering Russian Influence in Europe and Eurasia Act of 2017, and following the Secretary of the Treasury's determination under section 1(a)(i) of the Order with respect to the energy sector of the Russian Federation economy, the Director of the Office of Foreign Assets Control has determined, in consultation with the Department of State, that the following activities by a U.S. person or within the United States are prohibited, except to the extent provided by law or unless licensed or otherwise authorized by the Office of Foreign Assets Control:

(1) For new debt issued on or after July 16, 2014 and before November 28, 2017, all transactions in, provision of financing for, and other dealings in new debt of longer than 90 days maturity of persons determined to be subject to this Directive or any earlier version thereof, their property, or their interests in property.

(2) For new debt issued on or after November 28, 2017, all transactions in, provision of financing for, and other dealings in new debt of longer than 60 days maturity of persons determined to be subject to this Directive or any earlier version thereof, their property, or their interests in property.

³ Two prior versions of this Directive, which were issued on July 16, 2014 and September 12, 2014, and which are superseded by this version, prohibited these same activities but involved debt of longer than 90 days maturity if that debt was issued on or after the date a person was determined to be subject to the Directive.

All other activities with these persons or involving their property or interests in property are permitted, provided such activities are not otherwise prohibited pursuant to Executive Orders 13660, 13661, 13662, or 13685 or any other sanctions program implemented by the Office of Foreign Assets Control.

Except to the extent otherwise provided by law or unless licensed or otherwise authorized by the Office of Foreign Assets Control, the following are also prohibited: (1) any transaction that evades or avoids, has the purpose of evading or avoiding, causes a violation of, or attempts to violate any of the prohibitions contained in this Directive; and (2) any conspiracy formed to violate any of the prohibitions in this Directive.

A complete listing of persons determined to be subject to one or more directives under Executive Order 13662 can be found in OFAC's Sectoral Sanctions Identifications (SSI) List on OFAC's Web site (<http://www.treasury.gov/ofac>) at http://www.treasury.gov/resource-center/sanctions/SDN-List/Pages/ssi_list.aspx.
September 29, 2017

Quelle: [Directive 2](#)

OFFICE OF FOREIGN ASSETS CONTROL

Directive 3

Under Executive Order 13662

Pursuant to sections 1(a)(i), 1(b), and 8 of Executive Order 13662 of March 20, 2014 "Blocking Property of Additional Persons Contributing to the Situation in Ukraine" (the Order) and 31 C.F.R. § 589.802, and following the Secretary of the Treasury's determination under section 1(a)(i) of the Order with respect to the defense and related materiel sector of the Russian Federation economy, the Director of the Office of Foreign Assets Control has determined, in consultation with the Department of State, that the following activities by a U.S. person or within the United States are prohibited, except to the extent provided by law or unless licensed or otherwise authorized by the Office of Foreign Assets Control: all transactions in, provision of financing for, and other dealings in new debt of longer than 30 days maturity of persons determined to be subject to this Directive, their property, or their interests in property. All other activities with these persons or involving their property or interests in property are permitted, provided such activities are not otherwise prohibited pursuant to Executive Orders 13660, 13661, or 13662 or any other sanctions program implemented by the Office of Foreign Assets Control.

Except to the extent otherwise provided by law or unless licensed or otherwise authorized by the Office of Foreign Assets Control, the following are also prohibited: (1) any transaction that evades or avoids, has the purpose of evading or avoiding, causes a violation of, or attempts to violate any of the prohibitions contained in this Directive; and (2) any conspiracy formed to violate any of the prohibitions in this Directive.

A complete listing of persons determined to be subject to one or more directives under Executive Order 13662 can be found in OFAC's Sectoral Sanctions Identifications (SSI) List on OFAC's Web site (<http://www.treasury.gov/ofac>) at http://www.treasury.gov/resource-center/sanctions/SDN-List/Pages/ssi_list.aspx.
September 12, 2014

Quelle: [Directive 3](#)

Ukraine-/Russia-related Sanctions (Sectoral Sanctions under Executive Order 13662)

370. What do the prohibitions in Directives 1 and 2 mean? Are they blocking actions?

The sectoral sanctions imposed on specified persons operating in sectors of the Russian economy identified by the Secretary of Treasury were done under [Executive Order 13662](#) through [Directives](#) issued by OFAC pursuant to its delegated authorities. Directive 1, as amended on September 29, 2017 in accordance with the Countering Russian Influence in Europe and Eurasia Act of 2017 (CRIIEA) (Pub. L. 115-44, title II), prohibits transacting in, providing financing for, or otherwise dealing in debt of specified tenors or equity if that debt or equity was or is issued on or after the relevant sanctions effective date ("new debt" or "new equity") by, on behalf of, or for the benefit of the persons operating in Russia’s financial sector named under Directive 1, their property, or their interests in property. The relevant tenors of prohibited debt are noted in the table below.

Period when the debt was issued	Applicable tenor of prohibited debt
On or after July 16, 2014 and before September 12, 2014	Longer than 90 days maturity
On or after September 12, 2014 and before November 28, 2017	Longer than 30 days maturity
On or after November 28, 2017	Longer than 14 days maturity

There were two prior versions of Directive 1, which were issued on July 16, 2014 and September 12, 2014, and which were superseded by the September 29, 2017 version of Directive 1. The prior versions of Directive 1 prohibited the same activities, but involving debt of longer than 90 days maturity (July 16, 2014 version) and 30 days maturity (September 12, 2014 version) or equity if that debt or equity was issued on or after the date a person was determined to be subject to Directive 1.

Directive 2, as amended on September 29, 2017 in accordance with CRIIEA, prohibits transacting in, providing financing for, or otherwise dealing in new debt of specified tenors by, on behalf of, or for the benefit of the persons operating in Russia’s energy sector named under the Directive 2, their property, or their interests in property. The relevant tenors of prohibited debt are noted in the table below.

Period when the debt was issued	Applicable tenor of prohibited debt
On or after July 16, 2014 and before November 28, 2017	Longer than 90 days maturity
On or after November 28, 2017	Longer than 60 days maturity

There were two prior versions of Directive 2, which were issued on July 16, 2014 and September 12, 2014, and which were superseded by the September 29, 2017 version of Directive 2. The prior versions of Directive 2 prohibited the same activities, but involving debt of longer than 90 days maturity if that debt was issued on or after the date a person was determined to be subject to Directive 2.

These actions pursuant to Directives 1 and 2 prohibit transactions by U.S. persons as defined in E.O. 13662, wherever they are located, and transactions within the United States. This action does not require U.S. persons to block the property or interests in property of the entities identified in the Directives, nor will persons identified in Directives 1 and 2 be added to the Specially Designated Nationals (SDN) List. U.S. persons should reject transactions or dealings that are prohibited by Directives 1 or 2, and to the extent required by Section 501.604 of the Reporting, Procedures and Penalties Regulations (31

C.F.R. part 501), U.S. persons must report to OFAC any rejected transactions within 10 business days. [9-29-2017]

371. What does OFAC interpret to be debt and equity? Are there other prohibited activities under Directives 1, 2, and 3? Can U.S. financial institutions continue to maintain correspondent accounts and process U.S. dollar-clearing transactions for the entities subject to these Directives?

Note: On September 29, 2017, OFAC amended and reissued Directives 1 and 2 in accordance with Sections 223(b) and (c) of CRIIEEA. While the Directives are effective immediately, both Directives contain certain new prohibitions that will not come into effect until November 28, 2017, pursuant to CRIIEEA. In addition to these new prohibitions, the Directives continue to prohibit conduct that was prohibited by prior versions of the Directives. OFAC plans to issue further guidance regarding the implementation of the new prohibitions in the Directives at a later date, including updating relevant FAQs to account for the new prohibitions that will come into effect on November 28, 2017. For additional information regarding what the amended Directives prohibit, see FAQ 370.

The term *debt* includes bonds, loans, extensions of credit, loan guarantees, letters of credit, drafts, bankers acceptances, discount notes or bills, or commercial paper. The term *equity* includes stocks, share issuances, depositary receipts, or any other evidence of title or ownership.

The prohibitions in Directive 1 apply to all transactions involving new debt with a maturity of longer than 30 days or new equity; all financing in support of such new debt or new equity; and any dealing in, including provision of services in support of, such new debt or new equity.

The prohibitions in Directive 2 apply to all transactions involving new debt with a maturity of longer than 90 days; all financing in support of such new debt; and any dealing in, including provision of services in support of, such new debt.

The prohibitions in Directive 3 apply to all transactions involving new debt with a maturity of longer than 30 days; all financing in support of such new debt; and any dealing in, including provision of services in support of, such new debt.

All the prohibitions in these Directives extend to rollover of existing debt, if such rollover results in the creation of new debt with a maturity of longer than 30 days (for persons subject to Directives 1 or 3) or longer than 90 days (for persons subject to Directive 2).

Transacting in, providing financing for, or otherwise dealing in any debt or equity issued by, on behalf of, or for the benefit of persons subject to Directives 1, 2, or 3 is permissible, if the debt or equity was issued prior to the date on which the person was determined to be subject to the relevant Directive. In addition, transacting in, providing financing for, or otherwise dealing in debt instruments with maturities of 30 days or less (issued by, on behalf of, or for the benefit of persons subject to Directives 1 or 3) or 90 days or less (issued by, on behalf of, or for the benefit of persons subject to Directive 2), even if they are issued after the sanctions effective date, is permissible. Transacting in, providing financing for, or otherwise dealing in new equity instruments of persons subject to Directives 2 and 3 is permissible. U.S. financial institutions may continue to maintain correspondent accounts and process U.S. dollar-clearing transactions for the persons subject to the Directives, so long as those activities do not involve transacting in, providing financing for, or otherwise dealing in transaction types prohibited by these Directives.

On September 12, 2014, OFAC amended and reissued Directive 1, changing the allowable maturity of debt instruments issued by, on behalf of, or for the benefit of persons subject to Directive 1 from longer than 90 days to longer than 30 days. Transacting in, providing financing for, or otherwise dealing in debt with maturity of 90 days or less issued by, on

behalf of, or for the benefit of the persons identified under Directive 1 is not prohibited if such debt instruments were issued prior to September 12, 2014, and the terms of such instruments do not change subsequently (see [FAQ 394](#) for additional detail on what constitutes the changing of terms). Rollovers of such instruments must comply with the 30-day maturity limit imposed on September 12, 2014. [9-29-2017]

372. Do Directives 1, 2, and 3 prohibit U.S. persons from entering into derivatives contracts linked to new debt or new equity issued by the entities subject to the Directives?

On September 12, 2014, OFAC issued [General License 1A](#), which authorizes certain transactions involving derivative products that would otherwise be prohibited pursuant to Directives 1, 2, or 3. This [General License 1A](#) replaced and superseded General License No. 1, dated July 16, 2014, which authorized certain transactions involving derivative products that would have been prohibited pursuant to Directives 1 or 2. [9-12-2014]

373. Do the prohibitions imposed pursuant to the Directives also extend to entities owned 50 percent or more by one or more entities identified by these Directives, as per revised guidance OFAC issued on August 13, 2014?

Yes, these prohibitions apply to the named persons, their property, and their interests in property, which includes entities owned 50 percent or more by one or more persons identified as subject to the Directives. [9-12-2014]

374. If I own a Kalashnikov product, is that product blocked by sanctions? Am I able to resell a Kalashnikov product at a gun show or other secondary market?

If a U.S. person is in possession of a Kalashnikov Concern product that was bought and fully paid for prior to the date of designation (i.e., no payment remains due to Kalashnikov Concern), then that product is not blocked and OFAC sanctions would not prohibit the U.S. person from keeping or selling the product in the secondary market, so long as Kalashnikov Concern has no interest in the transaction. New transactions by U.S. persons with Kalashnikov Concern are prohibited, however, and any property in which Kalashnikov Concern has an interest is blocked pursuant to OFAC's designation of Kalashnikov Concern on July 16, 2014. If a U.S. person has an inventory of Kalashnikov Concern products in which Kalashnikov Concern has an interest (for example, the products are not fully paid for or are being sold on consignment), we advise that U.S. person to contact OFAC for further guidance on handling of the inventory. [7-16-2014]

375. If I have Kalashnikov products in my inventory, can I sell them?

If a U.S. person has an inventory of Kalashnikov Concern products in which Kalashnikov Concern has an interest (for example, the products are not fully paid for or are being sold on consignment), we advise that U.S. person to contact OFAC for further guidance on handling of the inventory. [7-16-2014]

391. Can U.S. persons issue and deal in new depositary receipts that are based on the equity of an entity subject to the Sectoral Sanctions Identification List (an SSI entity)?

In certain circumstances, yes. U.S. persons, including U.S. financial institutions, may issue and deal in depositary receipts that are based on equity issued by a person determined to be subject to Directive 1 prior to the date the person was determined to be subject to Directive 1. U.S. persons may not, however, deal in or issue depositary receipts that are based on equity issued by a person subject to Directive 1 on or after the sanctions effective date. Such transactions would constitute prohibited transactions or dealings in new equity under Directive 1. There are no equity-related prohibitions contained within Directives 2, 3, or 4,

and thus U.S. persons are not prohibited from issuing or dealing in depositary receipts that are based on equity issued by persons subject only to those Directives. [9-12-2014]

392. How are banks expected to distinguish between transactions involving new versus old equity under Directive 1 if entities subject to Directive 1 issue new equity that utilizes the same International Securities Identification Number (ISIN) or other identifier as equity issued prior to the sanctions effective date?

Directive 1 prohibits U.S. persons from transacting in, providing financing for, or otherwise dealing in new equity for named persons, their property, or their interests in property. Directive 1 also prohibits such transactions from occurring in the United States. If a U.S. person decides to transact or otherwise deal in equity issued by an SSI entity prior to the sanctions effective date, the U.S. person should ensure that it is not transacting in, providing financing for, or otherwise dealing in the newly issued equity. To the extent that a U.S. person does in fact transact in, provide financing for, or otherwise deal in newly issued equity, such activity would constitute a violation of the prohibition set forth in Directive 1. [7-28-2014]

393. Does OFAC consider counterparty credit risk associated with derivatives transactions that are authorized pursuant to General License 1A to Executive Order 13662 to constitute new debt?

OFAC does not consider normal counterparty credit exposure encountered by a U.S. person to be an extension of credit when the U.S. person enters into an otherwise permissible derivatives transaction. U.S. persons engaging in such transactions should ensure that they do not hold, purchase, or sell the underlying asset in such transactions as described in Paragraph (b) of General License 1A. [7-28-2014]

394. If a U.S. person entered into a revolving credit facility or long-term loan arrangement for a person determined to be subject to Directives 1, 2, or 3 prior to the sanctions effective date, what are the restrictions on drawdowns from that facility? Do all drawdowns and disbursements pursuant to the parent agreement need to carry repayment terms of 30 days or less (for persons subject to Directives 1 and 3) or 90 days or less (for persons subject to Directive 2)?

Note: On September 29, 2017, OFAC amended and reissued Directives 1 and 2 in accordance with Sections 223(b) and (c) of CRIIEA. While the Directives are effective immediately, both Directives contain certain new prohibitions that will not come into effect until November 28, 2017, pursuant to CRIIEA. In addition to these new prohibitions, the Directives continue to prohibit conduct that was prohibited by prior versions of the Directives. OFAC plans to issue further guidance regarding the implementation of the new prohibitions in the Directives at a later date, including updating relevant FAQs to account for the new prohibitions that will come into effect on November 28, 2017. For additional information regarding what the amended Directives prohibit, see [FAQ 370](#).

If a U.S. person entered into a long-term credit facility or loan agreement prior to the sanctions effective date, drawdowns and disbursements with repayment terms of 30 days or less (for persons subject to Directives 1 and 3) or 90 days or less (for persons subject to Directive 2) are permitted. Drawdowns and disbursements whose repayment terms exceed the applicable authorized tenor are not prohibited if the terms of such drawdowns and disbursements (including the length of the repayment period, the interest rate applied to the drawdown, and the maximum drawdown amount) were contractually agreed to prior to the sanctions effective date and are not modified on or after the sanctions effective date. U.S. persons may not deal in a drawdown or disbursement initiated after the sanctions effective

date with a repayment term of longer than 30 days (for persons subject to Directives 1 and 3) or 90 days (for persons subject to Directive 2), if the terms of the drawdown or disbursement were negotiated on or after the sanctions effective date. Such a newly negotiated drawdown or disbursement would constitute a prohibited extension of credit. [9-29-2017]

395. Do Directives 1, 2, and 3 prohibit U.S. persons from dealing in or processing transactions under a letter of credit that was issued on or after the sanctions effective date and that carries a term of longer than 30 days maturity (for Directives 1 and 3) or 90 days maturity (for Directive 2) when the beneficiary or the issuing bank of that letter of credit is one of the entities identified as subject to the Directives?

Note: On September 29, 2017, OFAC amended and reissued Directives 1 and 2 in accordance with Sections 223(b) and (c) of CRIIEA. While the Directives are effective immediately, both Directives contain certain new prohibitions that will not come into effect until November 28, 2017, pursuant to CRIIEA. In addition to these new prohibitions, the Directives continue to prohibit conduct that was prohibited by prior versions of the Directives. OFAC plans to issue further guidance regarding the implementation of the new prohibitions in the Directives at a later date, including updating relevant FAQs to account for the new prohibitions that will come into effect on November 28, 2017. For additional information regarding what the amended Directives prohibit, see [FAQ 370](#).

U.S. persons may deal in (including act as the advising or confirming bank or as the applicant (i.e., the purchaser of the underlying goods or services)) or process transactions under a letter of credit in which an entity subject to Directive 1, 2, or 3 is the beneficiary (i.e., the exporter or seller of the underlying goods or services) because the subject letter of credit does not represent an extension of credit to the SSI entity. U.S. persons may deal in (including act as the advising or confirming bank or as the applicant or beneficiary) or process transactions under a letter of credit where the issuing bank is an SSI entity provided that the terms of all payment obligations under the letter of credit conform with the debt prohibitions under the applicable Directives. For example, a U.S. bank acting as the negotiating bank for a letter of credit issued by an SSI entity subject to Directive 1 should ensure that it receives reimbursement from the SSI entity within the allowable 30-day debt limit.

U.S. persons may not deal in (including act as the advising or confirming bank or as the beneficiary) or process transactions under a letter of credit if all of the following three conditions are met: (1) the letter of credit was issued on or after the sanctions effective date, (2) the letter of credit carries a term of longer than 30 days maturity (for persons subject to Directives 1 and 3) or 90 days maturity (for persons subject to Directive 2), and (3) an SSI entity is the applicant of the letter of credit. This would constitute prohibited activity because the subject letter of credit would represent an extension of credit to the SSI entity. [9-29-2017]

396. How do I know when a name has been added, changed, or removed on the Sectoral Sanctions Identifications (SSI) List?

The [SSI List](#) available on OFAC's website is the latest version of the list and contains the most updated information on entities determined to be subject to one or more of the Directives. OFAC also maintains "changes files" that record all significant changes to the SSI List. Any addition, alteration, or removal of an SSI record is considered a significant change and will appear in these files along with the date that such an action occurred. These files are offered in two formats and are called [SSINEW14.PDF](#) and

[SSINEW14.TXT](#). The changes files are produced by year, thus future file names will be SSINEW15.PDF and SSINEW15.TXT and so on. [9-12-2014]

404. Is the term "new equity" in Directive 1 limited to equity that is issued by an SSI entity after the sanctions effective date or would equity purchased or acquired by an SSI entity from a third party after the sanctions effective date be considered new equity?

The equity prohibitions in Directive 1 pertain to equity issued directly or indirectly, by an SSI entity on or after the sanctions effective date. Directive 1 does not prohibit U.S. persons from dealing with an SSI entity as counterparty to transactions involving equity issued by a non-sanctioned party. [9-12-2014]

405. Does the prohibition on “otherwise dealing in new debt” of longer than 30 days maturity (for persons subject to Directives 1 and 3) or 90 days (for persons subject to Directive 2) of SSI entities, their property, or their interests in property prohibit dealing in debt with maturity that exceeds the applicable authorized tenor in which the SSI entity is not directly or indirectly the borrower?

Note: On September 29, 2017, OFAC amended and reissued Directives 1 and 2 in accordance with Sections 223(b) and (c) of CRIIEA. While the Directives are effective immediately, both Directives contain certain new prohibitions that will not come into effect until November 28, 2017, pursuant to CRIIEA. In addition to these new prohibitions, the Directives continue to prohibit conduct that was prohibited by prior versions of the Directives. OFAC plans to issue further guidance regarding the implementation of the new prohibitions in the Directives at a later date, including updating relevant FAQs to account for the new prohibitions that will come into effect on November 28, 2017. For additional information regarding what the amended Directives prohibit, see [FAQ 370](#).

Directives 1 and 3 prohibit U.S. persons from dealing in debt of longer than 30 days maturity and Directive 2 prohibits U.S. persons from dealing in debt of longer than 90 days maturity issued on or after the sanctions effective date in cases where the new debt is issued by an SSI entity subject to these Directives. Directives 1, 2, and 3 do not prohibit U.S. persons from dealing with an SSI entity as counterparty to transactions involving debt issued on or after the sanctions effective date by a non-sanctioned party. For example, U.S. persons are not prohibited from dealing in a loan exceeding the applicable authorized tenor that is issued after the sanctions effective date of sanctions provided by an SSI entity to a non-sanctioned third-party, dealing with an SSI entity who is the underwriter on new debt of a non-sanctioned third party exceeding the applicable authorized tenor, or accepting payment under a letter of credit with terms exceeding the applicable authorized tenor that is issued, advised, or confirmed by an SSI entity, so long as the SSI entity is not the borrower. [9-29-2017]

406. Does the prohibition on dealing in new equity of entities subject to Directive 1 apply to transactions in which those entities are not the issuer of the equity?

U.S. persons are not prohibited from dealing in new equity with an entity subject to Directive 1 if the entity is not the issuer of the equity. For instance, U.S. persons are not prohibited from transacting with an entity subject to Directive 1 in support of new equity where the entity subject to Directive 1 is the underwriter of the equity and not the issuer. [8-27-2014]

407. May a U.S. person consent to a replacement of its participation by a non-U.S. person in a long-term loan facility that was extended to a person subject to Directives 1, 2, or 3 prior to the sanctions effective date?

A U.S. person is not prohibited by Directives 1, 2, or 3 from engaging in transactions necessary to exit or replace its participation in a long-term loan facility that was extended to an SSI entity prior to the sanctions effective date. This would not constitute dealing in new debt. U.S. persons involved in such facilities should ensure that all newly negotiated drawdowns or disbursements from the facility utilize repayment terms that are not prohibited by the applicable sanctions effective date. See [FAQ 394](#) for additional information on what constitutes a permitted drawdown or disbursement from an existing long-term loan obligation. [9-12-2014]

408. Is a U.S. person permitted under Directives 1, 2, or 3 to extend credit for greater than 30 days (for persons subject to Directives 1 or 3) or 90 days (for persons subject to Directive 2) to a non-sanctioned party for the purpose of purchasing goods or services from a person subject to Directives 1, 2, or 3?

Note: On September 29, 2017, OFAC amended and reissued Directives 1 and 2 in accordance with Sections 223(b) and (c) of CRIIEA. While the Directives are effective immediately, both Directives contain certain new prohibitions that will not come into effect until November 28, 2017, pursuant to CRIIEA. In addition to these new prohibitions, the Directives continue to prohibit conduct that was prohibited by prior versions of the Directives. OFAC plans to issue further guidance regarding the implementation of the new prohibitions in the Directives at a later date, including updating relevant FAQs to account for the new prohibitions that will come into effect on November 28, 2017. For additional information regarding what the amended Directives prohibit, see [FAQ 370](#).

Directives 1, 2, and 3 do not prohibit U.S. persons from extending credit for longer than 30 days (for persons subject to Directives 1 or 3) or 90 days (for persons subject to Directive 2) to non-sanctioned parties for the purpose of purchasing goods or services from an SSI entity, so long as the SSI entity is not the indirect borrower. [9-29-2017]

409. If a person determined to be subject to Directives 1, 2, or 3 makes successive draws under a short-term facility created after the sanctions effective date (e.g., it borrows \$100 million with a 15-day maturity, then at the end of the 15 days, the debt “rolls over”), does the facility become prohibited if the SSI borrower makes successive short-term borrowings that cumulatively add up to more than 30 days (for persons subject to Directives 1 or 3) or 90 days (for persons subject to Directive 2)?

Note: On September 29, 2017, OFAC amended and reissued Directives 1 and 2 in accordance with Sections 223(b) and (c) of CRIIEA. While the Directives are effective immediately, both Directives contain certain new prohibitions that will not come into effect until November 28, 2017, pursuant to CRIIEA. In addition to these new prohibitions, the Directives continue to prohibit conduct that was prohibited by prior versions of the Directives. OFAC plans to issue further guidance regarding the implementation of the new prohibitions in the Directives at a later date, including updating relevant FAQs to account for the new prohibitions that will come into effect on November 28, 2017. For additional information regarding what the amended Directives prohibit, see [FAQ 370](#).

Two conditions must be met for short-term facilities created after the sanctions effective date to be permissible. As long as (1) each individual disbursement has a maturity of 30 or 90 days or less (depending on the applicable Directive) and the disbursement *is paid back in full* before the next disbursement and (2) the lender is not contractually required to roll over the balance for a cumulative period of longer than 30 or 90 days (depending on the

applicable Directive) at the borrower's request (i.e., it has the option to refuse the request for a new short-term loan and terminate the facility), the loan is not prohibited, even though the same borrower may obtain a series of short-term loans from the same lender over a cumulative period exceeding 30 or 90 days (depending on the applicable Directive). U.S. persons may not deal in a drawdown or disbursement initiated after the sanctions effective date with a repayment term of longer than the applicable authorized tenor if the terms of the drawdown or disbursement are negotiated or re-negotiated on or after the sanctions effective date. Such a newly negotiated drawdown or disbursement would constitute a prohibited extension of credit. [9-29-2017]

410. Are U.S. persons prohibited from entering into new contracts after the sanctions effective date with persons subject to Directives 1, 2, or 3 that provide payment terms to the SSI entities of greater than 30 days (for persons subject to Directives 1 or 3) or 90 days (for persons subject to Directive 2)? For instance, if a U.S. person agrees to sell shares or assets to an SSI entity in a corporate transaction that becomes effective on or after the sanctions effective date, is the U.S. person prohibited from agreeing to deferred purchase payments, even if no interest is involved, that may be paid more than the permissible number of days later by the SSI entity?

Note: On September 29, 2017, OFAC amended and reissued Directives 1 and 2 in accordance with Sections 223(b) and (c) of CRIIEA. While the Directives are effective immediately, both Directives contain certain new prohibitions that will not come into effect until November 28, 2017, pursuant to CRIIEA. In addition to these new prohibitions, the Directives continue to prohibit conduct that was prohibited by prior versions of the Directives. OFAC plans to issue further guidance regarding the implementation of the new prohibitions in the Directives at a later date, including updating relevant FAQs to account for the new prohibitions that will come into effect on November 28, 2017. For additional information regarding what the amended Directives prohibit, see [FAQ 370](#).

Directives 1 and 3 prohibit new extensions of credit to SSI entities of greater than 30 days maturity and Directive 2 prohibits new extensions of credit to SSI entities of greater than 90 days maturity, and these prohibitions include deferred purchase agreements extending payment terms of longer than 30 days or 90 days (depending on the applicable Directive) to an SSI entity. Such agreements would constitute a prohibited extension of credit to an SSI entity if the terms were longer than the permissible number of days and the agreement was entered into on or after the sanctions effective date. OFAC does not consider the inclusion of an interest rate to be a necessary condition for establishing whether a transaction represents new debt. [9-29-2017]

411. What does the prohibition contained in Directive 3 under Executive Order 13662 mean? What is the scope of prohibited services?

OFAC issued Directive 3, introducing new prohibitions on all transactions in, provision of financing for, and other dealings in new debt of longer than 30 days maturity of persons determined to be subject to the Directive, their property, or their interests in property. Transactions by U.S. persons or within the United States involving derivative products whose value is linked to an underlying asset that constitutes new debt with maturity of longer than 30 days issued by a person subject to Directive 3 are authorized by General License 1A pursuant to Executive Order 13662. [9-12-2014]

412. What does the prohibition contained in Directive 4 mean? What is the scope of prohibited services?

OFAC issued Directive 4, introducing new prohibitions on the provision of goods, services (except for financial services), and technology for certain activities involving certain

persons operating in the energy sector of the Russian Federation. Directive 4 prohibits the direct or indirect provision, exportation, or reexportation of goods, services (except for financial services), or technology in support of exploration or production for deepwater, Arctic offshore, or shale projects that have the potential to produce oil in the Russian Federation, or in maritime area claimed by the Russian Federation and extending from its territory, and involve any person determined to be subject to Directive 4 or that person's property or interests in property. The prohibition on the exportation of services includes, for example, drilling services, geophysical services, geological services, logistical services, management services, modeling capabilities, and mapping technologies. The prohibition **does not** apply to the provision of financial services, e.g., clearing transactions or providing insurance related to such activities.

On September 12, 2014, OFAC issued General License 2, authorizing for 14 days all services and activities prohibited by Directive 4 that are ordinarily incident and necessary to the wind down of operations, contracts, or other agreements involving persons determined to be subject to Directive 4. In order to qualify under this General License, a transaction must (1) occur prior to 12:01 am E.D.T. September 26, 2014, and (2) relate to operations, contracts, or agreements that were in effect prior to September 12, 2014.

General License 2 does not authorize any new provision, exportation, or re-exportation of goods, services, or technology except as needed to cease operations, contracts, or other agreements involving affected projects.

Please see [this page](#) for the Department of Commerce's related license requirement on exports of certain goods for deepwater, Arctic offshore, or shale projects that have the potential to produce oil or gas. [9-12-2014]

413. For the purposes of Directive 4, how does OFAC define "deepwater" projects that have the potential to produce oil?

A project is considered to be a deepwater project if the project involves underwater activities at depths of more than 500 feet. [9-12-2014]

414. Does Directive 4 apply to projects that have the potential to produce gas?

If a deepwater, Arctic offshore, or shale project in the Russian Federation, or in maritime area claimed by the Russian Federation and extending from its territory, and involving a person named under Directive 4 has the potential to produce oil, then the prohibition applies, irrespective of whether the project also has the potential to produce gas. If the project has the potential to produce gas only, then the prohibition does not apply. [9-12-2014]

415. For persons determined to be subject to multiple Directives, how do the prohibitions and exemptions listed under one Directive affect prohibitions and exemptions under the other Directives?

Note: On September 29, 2017, OFAC amended and reissued Directives 1 and 2 in accordance with Sections 223(b) and (c) of CRIIEA. While the Directives are effective immediately, both Directives contain certain new prohibitions that will not come into effect until November 28, 2017, pursuant to CRIIEA. In addition to these new prohibitions, the Directives continue to prohibit conduct that was prohibited by prior versions of the Directives. OFAC plans to issue further guidance regarding the implementation of the new prohibitions in the Directives at a later date, including updating relevant FAQs to account for the new prohibitions that will come into effect on November 28, 2017. For additional information regarding what the amended Directives prohibit, see [FAQ 370](#).

Each Directive operates independently of the others. If a transaction involves a person subject to two Directives, for example, a U.S. person engaging in that transaction must

comply with the requirements of both Directives. Exemptions in one Directive apply only to the prohibitions contained in that Directive and do not carry over to another Directive. For example, if a person is subject to both Directive 2 and Directive 4, the exemption for the provision of financial services by U.S. persons or in the United States under Directive 4 does not supersede the prohibition in Directive 2 on dealing in debt of longer than 90 days maturity of such a person. For these reasons, when OFAC references a prohibition involving an "SSI entity" in these FAQs or in other guidance, it is referring to an entity subject to the Directive(s) at issue in a particular FAQ or piece of guidance. [9-29-2017]

416. What does the "sanctions effective date" mean in the context of sectoral sanctions pursuant to E.O. 13662?

For purposes of the sectoral sanctions, "sanctions effective date" means the date a person is determined to be subject to the prohibition(s) of the relevant Directive. When a person has been previously determined to be subject to a Directive and the prohibition in the Directive is subsequently amended, (1) the sanctions effective date for the prohibitions of the original Directive remains the date on which the person was identified as subject to the prohibitions of that Directive, and (2) the sanctions effective date for the amended Directive is the date of the amendment (or other date specified in the amended Directive). [9-12-2014]

418. How does OFAC interpret the term "shale projects" with respect to the prohibitions in Directive 4 under Executive Order 13662?

The prohibitions in Directive 4 under Executive Order 13662 apply to deepwater, Arctic offshore, or shale projects with the potential to produce oil in the Russian Federation, or in maritime area claimed by the Russian Federation and extending from its territory. The term "shale projects" applies to projects that have the potential to produce oil from resources located in shale formations. Therefore, as long as the projects in question are neither deepwater nor Arctic offshore projects, the prohibitions in Directive 4 do not apply to exploration or production through shale to locate or extract crude oil (or gas) in reservoirs. [11-18-2014]

419. How should U.S. persons account for the 30- and 90-day debt prohibitions under Directives 1, 2, and 3 as they relate to payment terms for the following types of transactions: (1) the sale of goods to an SSI entity, (2) the provision of services to and subscription arrangements involving SSI entities, and (3) progress payments for long-term projects?

Note: On September 29, 2017, OFAC amended and reissued Directives 1 and 2 in accordance with Sections 223(b) and (c) of CRIIEA. While the Directives are effective immediately, both Directives contain certain new prohibitions that will not come into effect until November 28, 2017, pursuant to CRIIEA. In addition to these new prohibitions, the Directives continue to prohibit conduct that was prohibited by prior versions of the Directives. OFAC plans to issue further guidance regarding the implementation of the new prohibitions in the Directives at a later date, including updating relevant FAQs to account for the new prohibitions that will come into effect on November 28, 2017. For additional information regarding what the amended Directives prohibit, see [FAQ 370](#).

U.S. persons may engage in commercial transactions with SSI entities provided that any such transactions do not represent a direct or indirect dealing in prohibited debt or equity. Because offering payment terms of longer than 30 or 90 days to an SSI entity generally constitutes a prohibited dealing in debt of the SSI entity, U.S. persons should ensure that payment terms conform with the applicable debt prohibitions. For sales of goods to an SSI entity, U.S. persons may extend payment terms of up to 30 or 90 days from the point at

which title or ownership of the goods transfers to the SSI entity. For the provision of services to, subscription arrangements involving, and progress payments for long-term projects involving SSI entities, U.S. persons may extend payment terms of up to 30 or 90 days from the point at which a final invoice (or each final invoice) is issued. Payments made under these types of payment terms should utilize a value date of not later than 30 or 90 days from either the point at which title or ownership has transferred (for payments relating to sales of goods) or the date of each final invoice (for payments relating to services, subscription arrangements, and progress payments). In the event that a U.S. person believes that it may not receive payment in full by the end of the 30- or 90-day period, the U.S. person should contact OFAC to determine whether a license or other authorization is required. [9-29-2017]

420. Under Directive 4, does the term "production" encompass activities such as transportation, refining, or other dealings in oil extracted from deepwater, Arctic offshore, or shale projects?

For the purposes of Directive 4, the term "production" refers to the lifting of oil to the surface and the gathering, treating, field processing, and field storage of such oil. The production stage of a project ends when extracted oil is transported out of a field production storage tank or otherwise off of a field production site. Directive 4 does not prohibit the provision by U.S. persons or within the United States of goods, technology, or services to SSI entities when such transactions relate only to the transportation, refining, or other dealings involving oil that has already been extracted from a deepwater, Arctic offshore, or shale project and transported out of a field production storage tank or otherwise off of a field production site. [12-11-2014]

421. How does OFAC interpret the term "Arctic offshore projects" with respect to the prohibitions in Directive 4 under Executive Order 13662?

The prohibitions in Directive 4 under Executive Order 13662 apply to deepwater, Arctic offshore, or shale projects with the potential to produce oil in the Russian Federation, or in maritime area claimed by the Russian Federation and extending from its territory. The term "Arctic offshore projects" applies to projects that have the potential to produce oil in areas that (1) involve drilling operations originating offshore, and (2) are located above the Arctic Circle. The prohibitions do not apply to horizontal drilling operations originating onshore where such drilling operations extend under the seabed to areas above the Arctic Circle. [12-11-2014]

453. Pursuant to General License 6 under the Ukraine-Related Sanctions Program, are U.S. financial institutions authorized to process noncommercial, personal remittances to or from Crimea (or to or from individuals ordinarily resident in Crimea) when there is no individual who is a U.S. person as either the remitter or beneficiary in the transaction?

Yes. U.S. depository institutions, U.S.-registered brokers or dealers in securities, and U.S.-registered money transmitters are authorized to process noncommercial, personal remittances pursuant to [General License 6](#) regardless of whether the originator or beneficiary is an individual who is a U.S. person. For example, General License 6 authorizes a U.S. depository institution to act as the intermediary financial institution and sole U.S. party in a payment representing a personal remittance originated by a non-U.S. person located outside of the United States for the benefit of an individual located in or ordinarily resident in Crimea. [5-7-2015]

454. Does General License No. 9 authorize U.S. persons to export or reexport services or software with knowledge or reason to know that such services or software are

intended for an individual or entity identified on the Sectoral Sanctions Identification List (SSI List)?

General License No. 9 authorizes the exportation or reexportation, directly or indirectly, of certain services and software to persons in the Crimea region of Ukraine, including to individuals and entities identified on the SSI List or who are otherwise subject to directives under Executive Order 13662. However, General License No. 9 does not authorize the exportation or reexportation, directly or indirectly, of services or software with knowledge or reason to know that such services or software are intended for any person whose property and interests in property are blocked. Accordingly, U.S. persons engaging in transactions pursuant to General License No. 9 should conduct due diligence to ensure that such transactions do not involve individuals or entities identified on OFAC's List of Specially Designated Nationals and Blocked Persons or whose property and interests in property are otherwise blocked. [5-21-2015]

Weitere Informationen zu den bereits seit 2014 bestehenden Sanktionen der US-Administration gegen Russland und Angaben zu oft gestellten Fragen finden Sie unter diesem [Link](#).