

with respect to the merchandise involved shall be filed with the director of customs at the port where the transaction is to take place. Each copy of any such entry, withdrawal or other appropriate document, including the additional copy, shall bear plainly on its face the number of the license pursuant to which it is filed. The original copy of the specific license shall be presented to the director in respect to each such transaction and shall bear a notation in ink by the licensee or person presenting the license showing the description, quantity, and value of the merchandise to be entered, withdrawn or otherwise dealt with. This notation should be so placed and so written that there will exist no possibility of confusing it with anything placed on the license at the time of its issuance. If the license in fact authorizes the entry, withdrawal or other transaction with regard to the merchandise, the director, or other authorized customs employee, shall verify the notation by signing or initialing it after first assuring himself that it accurately describes the merchandise it purports to represent. The license shall thereafter be returned to the person presenting it and the additional copy of the entry, withdrawal or other appropriate document shall be forwarded by the director to the Office of Foreign Assets Control, Treasury Department, Washington, DC 20220.

(c) Whenever a person shall present an entry, withdrawal or other appropriate document affected by this section and shall assert that no specific Foreign Assets Control license is required in connection therewith, the director of customs shall withhold action thereon and shall advise such person to communicate directly with the Office of Foreign Assets Control to request that instructions be issued to the director to authorize him to take action with regard thereto.

[40 FR 7651, Feb. 21, 1975, as amended at 57 FR 1387, Jan. 14, 1992. Redesignated at 62 FR 45101, Aug. 25, 1997]

Subpart I—Miscellaneous Provisions

§ 500.901 Paperwork Reduction Act notice.

For approval by the Office of Management and Budget (“OMB”) under the Paperwork Reduction Act of information collections relating to record-keeping and reporting requirements, to licensing procedures (including those pursuant to statements of licensing policy), and to other procedures, see § 501.901 of this chapter. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid control number assigned by OMB. The information collection requirement in § 500.602 has been approved by the Office of Management and Budget and assigned control number 1505-0160.

[62 FR 45101, Aug. 25, 1997, as amended at 62 FR 64722, Dec. 9, 1997]

APPENDIX A TO PART 500—QUALIFYING INTERNATIONAL INSTITUTIONS

Asian Development Bank (ADB)
 Food and Agricultural Organization (FAO)
 International Bank for Reconstruction and Development (IBRD, the “World Bank”)
 International Civil Aviation Organization (ICAO)
 International Development Association (IDA)
 International Finance Corporation (IFC)
 International Fund for Agricultural Development (IFAD)
 International Labor Organization (ILO)
 International Maritime Organization (IMO)
 International Monetary Fund (IMF)
 Multilateral Investment Guarantee Association (MIGA)
 UN Capital Development Fund (UNCDF)
 UN Children’s Fund (UNICEF)
 UN Development Fund for Women (UNDFW)
 UN Development Program (UNDP)
 UN Economic & Social Commission for Asian and the Pacific (UNESCAP)
 UN Education, Scientific and Cultural Organization (UNESCO)
 UN Environment Program (UNEP)
 UN Food Program (UNFP)
 UN Industrial Development Organization (UNIDO)
 UN International Drug Control Program (UNIDCP)
 UN Population Fund (UNPF)

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World Health Organization (WHO)
World Meteorological Organization (WMO)

[58 FR 68532, Dec. 28, 1993]

**PART 501—REPORTING AND
PROCEDURES REGULATIONS**

**Subpart A—Relation of This Part to Other
Parts in This Chapter**

Sec.

501.101 Relation of this part to other parts
in this chapter.

Subpart B—Definitions

501.301 Definitions.

Subpart C—Reports

- 501.601 Records and recordkeeping require-
ments.
- 501.602 Reports to be furnished on demand.
- 501.603 Reports on blocked property.
- 501.604 Reports by U.S. financial institu-
tions on rejected funds transfers.
- 501.605 Reports on litigation, arbitration,
and dispute resolution proceedings.
- 501.606 Reporting and recordkeeping re-
quirements applicable to economic sanc-
tions programs.

Subpart D—Procedures

- 501.801 Licensing.
- 501.802 Decisions.
- 501.803 Amendment, modification, or rev-
ocation.
- 501.804 Rulemaking.
- 501.805 Rules governing availability of in-
formation.
- 501.806 Procedures for unblocking funds be-
lieved to have been blocked due to mis-
taken identity.
- 501.807 Procedures governing removal of
names from appendices A, B, and C to
this chapter.
- 501.808 License application and other proce-
dures applicable to economic sanctions
programs.

Subpart E—Paperwork Reduction Act

501.901 Paperwork Reduction Act notice.

AUTHORITY: 21 U.S.C. 1901–1908; 22 U.S.C.
287c; 31 U.S.C. 321(b); 50 U.S.C. 1701–1706; 50
U.S.C. App. 1–44.

SOURCE: 62 FR 45101, Aug. 25, 1997, unless
otherwise noted.

31 CFR Ch. V (7–1–02 Edition)

**Subpart A—Relation of This Part to
Other Parts in This Chapter**

**§ 501.101 Relation of this part to other
parts in this chapter.**

This part sets forth standard report-
ing and recordkeeping requirements
and license application and other proce-
dures governing transactions regu-
lated pursuant to other parts codified
in this chapter, as well as to economic
sanctions programs for which imple-
mentation and administration are dele-
gated to the Office of Foreign Assets
Control. Substantive prohibitions and
policies particular to each economic
sanctions program are not contained in
this part but are set forth in the par-
ticular part of this chapter dedicated
to that program, or, in the case of eco-
nomic sanctions programs not yet im-
plemented in regulations, in the appli-
cable executive order or other author-
ity. License application procedures and
reporting requirements set forth in
this part govern transactions under-
taken pursuant to general or specific
licenses. The criteria for general and
specific licenses pertaining to a par-
ticular economic sanctions program
are set forth in subpart E of the indi-
vidual parts in this chapter. State-
ments of licensing policy contained in
subpart E of the individual parts in
this chapter, however, may contain ad-
ditional information collection provi-
sions that require production of speci-
fied documentation unique to a given
general license or statement of licens-
ing policy.

[62 FR 52494, Oct. 8, 1997]

Subpart B—Definitions

§ 501.301 Definitions.

Definitions of terms used in this part
are found in subpart C of the part with-
in this chapter applicable to the rel-
evant application, record, report, proce-
dure or transaction. In the case of
economic sanctions programs for which
implementation and administration
are delegated to the Office of Foreign
Assets Control but for which regula-
tions have not yet been issued, the
definitions of terms in this part are
governed by definitions contained in