

## § 550.420

has actual knowledge, that the transaction being financed covers property in which, on or after 4:10 p.m. e.s.t., January 8, 1986, the Government of Libya has an interest of any nature whatsoever.

[51 FR 2465, Jan. 16, 1986]

### § 550.420 Indirect payments to the Government of Libya.

The prohibition in § 550.209 on payments or transfers to the Government of Libya applies to indirect payments (including reimbursement of a non-U.S. person for payment, as, for example, on a guarantee) made after 4:10 p.m. e.s.t., January 8, 1986.

[51 FR 2465, Jan. 16, 1986]

### § 550.421 Setoffs prohibited.

A setoff against a blocked account, whether by a bank or other U.S. person, is a prohibited transfer under § 550.209 if effected after 4:10 p.m. e.s.t., January 8, 1986.

[51 FR 2465, Jan. 16, 1986]

### § 550.422 Exportation of services; performance of service contracts; legal services.

(a) The prohibition on the exportation of services contained in § 550.202 applies to services performed:

- (1) In the United States;
- (2) By an entity located in the United States, including its overseas branches; or

(3) Outside the United States by an individual U.S. person ordinarily resident in the United States; on behalf of the Government of Libya, or where the benefit of such services is otherwise received in Libya. The benefit of services performed anywhere in the world on behalf of the Government of Libya, including services performed for a controlled entity or specially designated national of the Government of Libya, is presumed to be received in Libya.

(b) The prohibitions contained in §§ 550.205 and 550.209 apply to services performed by U.S. persons, wherever located:

- (1) On behalf of the Government of Libya;
- (2) With respect to property interests of the Government of Libya; or

## 31 CFR Ch. V (7-1-02 Edition)

(3) In support of an industrial or other commercial or governmental project in Libya.

(c) *Example:* U.S. persons may not, without specific authorization from the Office of Foreign Assets Control, represent an individual or entity with respect to contract negotiations, contract performance, commercial arbitration, or other business dealings with the Government of Libya. See § 550.517 on licensing policy with regard to the provision of certain legal services.

[58 FR 13199, Mar. 10, 1993]

## Subpart E—Licenses, Authorizations, and Statements of Licensing Policy

### § 550.501 Effect of license or authorization.

(a) No license or other authorization contained in this part, or otherwise issued by or under the direction of the Secretary of the Treasury pursuant to section 203 of the International Emergency Economic Powers Act, shall be deemed to authorize or validate any transaction effected prior to the issuance of the license, unless such license or other authorization specifically so provides.

(b) No regulation, ruling, instruction, or license authorizes a transaction prohibited under this part unless the regulation, ruling, instruction, or license is issued by the Treasury Department and specifically refers to this part. No regulation, ruling, instruction, or license referring to this part shall be deemed to authorize any transactions prohibited by any provision of parts 500, 505, 515, 520, 535, 540, or 545 of this chapter unless the regulation, ruling, instruction or license specifically refers to such provision.

(c) Any regulation, ruling, instruction, or license authorizing a transaction otherwise prohibited under this part has the effect of removing a prohibition or prohibitions in subpart B from the transaction, but only to the extent specifically stated by its terms. Unless the regulation, ruling, instruction, or license otherwise specifies, such an authorization does not create any right, duty, obligation, claim, or interest in, or with respect to, any

**Office of Foreign Assets Control, Treasury**

**§ 550.511**

property which would not otherwise exist under ordinary principles of law.

**§ 550.502 Exclusion from licenses and authorizations.**

The Secretary of the Treasury reserves the right to exclude any person or property from the operation of any license or to restrict the applicability thereof to any person or property. Such action shall be binding upon all persons receiving actual or constructive notice thereof.

**§ 550.503 Imports pursuant to Executive Order 12538.**

Petroleum products loaded aboard maritime vessels at any time prior to November 17, 1985 may be imported into the United States if such importation would be permitted pursuant to Executive Order 12538 of November 15, 1985 (50 FR 47527).

**§ 550.504 Certain exports authorized.**

All transactions ordinarily incident to the exportation of any item, commodity, or product from the United States to or destined for Libya are authorized if such exports are authorized under one or more of the following regulations administered by the Department of Commerce:

(a) 15 CFR 371.6, General license BAGGAGE: accompanied and unaccompanied baggage;

(b) 15 CFR 371.13, General license GUS: shipments to personnel and agencies of the U.S. Government;

(c) 15 CFR 371.18, General license GIFT: shipments of gift parcels;

(d) 15 CFR 379.3, General license GTDA: technical data available to all destinations.

**§ 550.505 Certain imports for diplomatic or official personnel authorized.**

All transactions ordinarily incident to the importation of any goods or services into the United States from Libya are authorized if such imports are destined for official or personal use by personnel employed by Libyan missions to international organizations located in the United States, and such imports are not for resale.

**§ 550.506 Certain services relating to participation in various events authorized.**

The importation of services of Libyan origin into the United States is authorized where a Libyan national enters the United States on a visa issued by the State Department for the purpose of participating in a public conference, performance, exhibition or similar event.

**§ 550.507 Import of publications authorized.**

The importation into the United States is authorized of all Libyan publications as defined in § 550.411.

**§ 550.508 Import of certain gifts authorized.**

The importation into the United States is authorized for goods of Libyan origin sent as gifts to persons in the United States where the value of the gift is not more than \$100.

**§ 550.509 Import of accompanied baggage authorized.**

Persons entering the United States directly or indirectly from Libya are authorized to import into the United States personal accompanied baggage normally incident to travel.

**§ 550.510 Telecommunications and mail transactions authorized.**

All transactions of common carriers incident to the receipt or transmission of telecommunications and mail between the United States and Libya are authorized.

**§ 550.511 Payments and transfers to blocked accounts in domestic banks.**

(a) Any payment or transfer of credit, including any payment or transfer by any U.S. person outside the United States, to a blocked account in a domestic bank in the name of the Government of Libya is hereby authorized, provided that such payment or transfer shall not be made from any blocked account in another banking institution within the United States, or if such payment or transfer represents, directly or indirectly, a transfer of any interest of the Government of Libya to any other country or person.