

or classes thereof. Such action is binding upon all persons receiving actual or constructive notice of such exclusion or restriction.

§ 596.503 Financial transactions with a Terrorism List Government otherwise subject to 31 CFR chapter V.

United States persons are authorized to engage in financial transactions with a Terrorism List Government that is subject to regulations contained in parts of 31 CFR chapter V other than this part to the extent and subject to the conditions stated in such other parts, or in any regulations, orders, directives, rulings, instructions, or licenses issued pursuant thereto.

§ 596.504 Certain financial transactions with Terrorism List Governments authorized.

(a) United States persons are authorized to engage in all financial transactions with a Terrorism List Government that is not otherwise subject to 31 CFR chapter V, except for a transfer from a Terrorism List Government:

(1) Constituting a donation to a United States person; or

(2) With respect to which the United States person knows (including knowledge based on advice from an agent of the United States Government), or has reasonable cause to believe, that the transfer poses a risk of furthering terrorist acts in the United States.

(b) Nothing in this section authorizes the return of a transfer prohibited by paragraph (a)(2) of this section.

§ 596.505 Certain transactions related to stipends and scholarships authorized.

(a) United States persons are authorized to engage in all financial transactions with respect to stipends and scholarships covering tuition and related educational, living and travel expenses provided by the Government of Syria to Syrian nationals or the Government of Sudan to Sudanese nationals who are enrolled as students in an accredited educational institution in the United States. Representations made by an accredited educational institution concerning the status of a student may be relied upon in determining the applicability of this section.

(b) Nothing in this section authorizes a transaction prohibited by § 596.504(a)(2).

[61 FR 67944, Dec. 26, 1996]

Subpart F—Reports

§ 596.601 Records and reports.

For provisions relating to records and reports, see subpart C of part 501 of this chapter.

[62 FR 45112, Aug. 25, 1997]

Subpart G—Penalties

§ 596.701 Penalties.

Attention is directed to 18 U.S.C. 2332d, as added by Public Law 104-132, section 321, which provides that, except as provided in regulations issued by the Secretary of the Treasury, in consultation with the Secretary of State, a United States person, knowing or having reasonable cause to know that a country is designated under section 6(j) of the Export Administration Act, 50 U.S.C. App. 2405, as a country supporting international terrorism, engages in a financial transaction with the government of that country, shall be fined under title 18, United States Code, or imprisoned for not more than 10 years, or both.

Subpart H—Procedures

§ 596.801 Procedures.

For license application procedures and procedures relating to amendments, modifications, or revocations of licenses; administrative decisions; rulemaking; and requests for documents pursuant to the Freedom of Information and Privacy Acts (5 U.S.C. 552 and 552a), see subpart D of part 501 of this chapter.

[62 FR 45112, Aug. 25, 1997]

§ 596.802 Delegation by the Secretary of the Treasury.

Any action which the Secretary of the Treasury is authorized to take pursuant to section 321 of the Antiterrorism and Effective Death Penalty Act of 1996, Pub. L. 104-132, 110 Stat. 1214, 1254 (18 U.S.C. 2332d), may be

§ 596.901

taken by the Director, Office of Foreign Assets Control, or by any other person to whom the Secretary of the Treasury has delegated authority so to act.

[61 FR 43463, Aug. 23, 1996. Redesignated at 62 FR 45112, Aug. 25, 1997]

Subpart I—Paperwork Reduction Act

§ 596.901 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.

[62 FR 45112, Aug. 25, 1997]

PART 597—FOREIGN TERRORIST ORGANIZATIONS SANCTIONS REGULATIONS

Subpart A—Relation of This Part to Other Laws and Regulations

Sec.

597.101 Relation of this part to other laws and regulations.

Subpart B—Prohibitions

597.201 Prohibited transactions involving blocked assets or funds of foreign terrorist organizations or their agents.

597.202 Effect of transfers violating the provisions of this part.

597.203 Holding of funds in interest-bearing accounts; investment and reinvestment.

597.204 Evasions; attempts; conspiracies.

Subpart C—General Definitions

597.301 Agent.
597.302 Assets.
597.303 Blocked account; blocked funds.
597.304 Designation.
597.305 Effective date.
597.306 Entity.
597.307 Financial institution.
597.308 Financial transaction.

31 CFR Ch. V (7–1–03 Edition)

597.309 Foreign terrorist organization.
597.310 Funds.
597.311 General license.
597.312 Interest.
597.313 License.
597.314 Person.
597.315 Specific license.
597.316 Transaction.
597.317 Transfer.
597.318 United States.
597.319 U.S. financial institution.

Subpart D—Interpretations

597.401 Reference to amended sections.
597.402 Effect of amendment.
597.403 Termination and acquisition of an interest in blocked funds.
597.404 Setoffs prohibited.
597.405 Transactions incidental to a licensed transaction.
597.406 Offshore transactions.

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

597.501 Effect of license or authorization.
597.502 Exclusion from licenses and authorizations.
597.503 Payments and transfers to blocked accounts in U.S. financial institutions.
597.504 Entries in certain accounts for normal service charges authorized.
597.505 Payment for certain legal services.

Subpart F—Reports

597.601 Records and reports.

Subpart G—Penalties

597.701 Penalties.
597.702 Prepenalty notice.
597.703 Response to prepenalty notice.
597.704 Penalty notice.
597.705 Administrative collection; referral to United States Department of Justice.

Subpart H—Procedures

597.801 Procedures.
597.802 Delegation by the Secretary of the Treasury.

Subpart I—Paperwork Reduction Act

597.901 Paperwork Reduction Act notice.

AUTHORITY: 31 U.S.C. 321(b); Pub. L. 104-132, 110 Stat. 1214, 1248-53 (8 U.S.C. 1189, 18 U.S.C. 2339B).

SOURCE: 62 FR 52495, Oct. 8, 1997, unless otherwise noted.