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CONTINUATION OF NATIONAL EMERGENCY WITH RESPECT TO PROTECTING THE DEVELOPMENT FUND FOR IRAQ

MESSAGE

FROM

THE PRESIDENT OF THE UNITED STATES

TRANSMITTING

NOTIFICATION THAT THE NATIONAL EMERGENCY WITH RESPECT TO PROTECTING THE DEVELOPMENT FUND FOR IRAQ AND CERTAIN OTHER PROPERTY IN WHICH IRAQ HAS AN INTEREST, ORIGINALLY DECLARED IN EXECUTIVE ORDER 13303 OF MAY 22, 2003, AS EXPANDED IN SCOPE BY EXECUTIVE ORDER 13315 OF AUGUST 28, 2003, AND MODIFIED IN EXECUTIVE ORDER 13364 OF NOVEMBER 29, 2004, IS TO CONTINUE IN EFFECT BEYOND MAY 22, 2006, PURSUANT TO 50 U.S.C. 1622(d)

MAY 19, 2006.—Message and accompanying papers referred to the Committee on International Relations and ordered to be printed

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To the Congress of the United States:

Section 202(d) of the National Emergencies Act (50 U.S.C. 1622(d)) provides for the automatic termination of a national emergency unless, prior to the anniversary date of its declaration, the President publishes in the *Federal Register* and transmits to the Congress a notice stating that the emergency is to continue in effect beyond the anniversary date. In accordance with this provision, I have sent the enclosed notice to the *Federal Register* for publication. This notice states that the national emergency declared in Executive Order 13303 of May 22, 2003, as expanded in scope by Executive Order 13315 of August 28, 2003, and modified in Executive Order 13364 of November 29, 2004, is to continue in effect beyond May 22, 2006. The most recent notice continuing this emergency was published in the *Federal Register* on May 20, 2005 (70 FR 29435).

The threats of attachment or other judicial process against (i) the Development Fund for Iraq, (ii) Iraqi petroleum and petroleum products, and interests therein, and proceeds, obligations, or any financial instruments of any nature whatsoever arising from or related to the sale or marketing thereof, or (iii) any accounts, assets, investments, or any other property of any kind owned by, belonging to, or held by, on behalf of, or otherwise for the Central Bank of Iraq create obstacles to the orderly reconstruction of Iraq, the restoration and maintenance of peace and security in the country, and the development of political, administrative, and economic institutions in Iraq. Accordingly, these obstacles continue to pose an unusual and extraordinary threat to the national security and foreign policy of the United States. For these reasons, I have determined that it is necessary to continue the national emergency protecting the Development Fund for Iraq, certain other property in which Iraq has an interest, and the Central Bank of Iraq, and to maintain in force the sanctions to respond to this threat.

GEORGE W. BUSH.

THE WHITE HOUSE, *May 18, 2006.*

NOTICE

CONTINUATION OF THE NATIONAL EMERGENCY PROTECTING THE DEVELOPING FUND FOR IRAQ AND CERTAIN OTHER PROPERTY IN WHICH IRAQ HAS AN INTEREST

On May 22, 2003, by Executive Order 13303, I declared a national emergency protecting the Development Fund for Iraq and certain other property in which Iraq has an interest, pursuant to the International Emergency Economic Powers Act (50 U.S.C. 1701–1706) (IEEPA). I took this action to deal with the unusual and extraordinary threat to the national security and foreign policy of the United States posed by the obstacles to the orderly reconstruction of Iraq, the restoration and maintenance of peace and security in the country, and the development of political, administrative, and economic institutions in Iraq constituted by the threat of attachment or other judicial process against the Development Fund for Iraq, Iraqi petroleum and petroleum products, and interests therein, and proceeds, obligations, or any financial instruments of any nature whatsoever arising from or related to the sale or marketing thereof.

On August 28, 2003, in Executive Order 13315, I expanded the scope of this national emergency to block the property of the former Iraqi regime, its senior officials and their family members as the removal of Iraqi property from that country by certain senior officials of the former Iraqi regime and their immediate family members constitutes an obstacle to the orderly reconstruction of Iraq, the restoration and maintenance of peace and security in the country, and the development of political, administrative, and economic institutions in Iraq.

On July 29, 2004, in Executive Order 13350, I amended the Annex to Executive Order 13315 to include certain persons determined to have been subject to economic sanctions pursuant to Executive Orders 12722 and 12724. Because of their association with the prior Iraqi regime, I determined that these persons present an obstacle to the orderly reconstruction of Iraq, the restoration and maintenance of peace and security in that country, and the development of political, administrative, and economic institutions in Iraq and, therefore, such persons should be subject to sanctions under Executive Order 13315.

Executive Order 13350 also amended Executive Order 13290 of March 20, 2003, in which, consistent with section 203(a)(1)(C) of IEEPA, 50 U.S.C. 1702(a)(1)(C), I ordered that certain blocked funds held in the United States in accounts in the name of the Government of Iraq, the Central Bank of Iraq, Rafidain Bank, Rasheed Bank, or the State Organization for Marketing Oil be con-

fiscated and vested in the Department of the Treasury. I originally exercised these authorities pursuant to the national emergency in Executive Order 12722. In light of the changed circumstances in Iraq and my decision to terminate the national emergency declared in Executive Order 12722, I determined that the exercise of authorities in Executive Order 13290 should continue in order to address the national emergency declared in Executive Order 13303 of May 22, 2003, as expanded in scope in Executive Order 13315 of August 28, 2003, regarding the obstacles posed to the orderly reconstruction of Iraq. Executive Order 13350 amends Executive Order 13290 to that effect.

On November 29, 2004, in Executive Order 13364, I modified the scope of this national emergency to address the unusual and extraordinary threat to the national security and foreign policy of the United States posed by the threat of attachment or other judicial process against the Central Bank of Iraq. I also determined that, consistent with United Nations Security Council Resolutions 1483 and 1546, the steps taken in Executive Order 13303 to deal with this national emergency need to be limited so that such steps do not apply with respect to any final judgment arising out of a contractual obligation entered into by the Government of Iraq, including any agency or instrumentality thereof, after June 30, 2004, and so that, with respect to Iraqi petroleum and petroleum products and interests therein, such steps shall apply only until title passes to the initial purchaser.

Because the obstacles to the orderly reconstruction of Iraq, the restoration and maintenance of peace and security in the country, and the development of political, administrative, and economic institutions in Iraq continue to pose an unusual and extraordinary threat to the national security and foreign policy of the United States, the national emergency declared on May 22, 2003, and the measures adopted on that date, August 28, 2003, July 29, 2004, and November 29, 2004, to deal with that emergency must continue in effect beyond May 22, 2006. Therefore, in accordance with section 202(d) of the National Emergencies Act (50 U.S.C. 1622(d)), I am continuing for 1 year the national emergency protecting the Development Fund for Iraq and certain other property in which Iraq has an interest.

This notice shall be published in the *Federal Register* and transmitted to the Congress.

GEORGE W. BUSH.

THE WHITE HOUSE, *May 18, 2006.*

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