

Subpart C—General Definitions

- 570.301 Blocked account; blocked property.
- 570.302 Effective date.
- 570.303 Entity.
- 570.304 Government of Libya.
- 570.305 [Reserved]
- 570.306 Interest.
- 570.307 Licenses; general and specific.
- 570.308 Person.
- 570.309 Property; property interest.
- 570.310 Transfer.
- 570.311 United States.
- 570.312 U.S. financial institution.
- 570.313 United States person; U.S. person.

Subpart D—Interpretations

- 570.401 [Reserved]
- 570.402 Effect of amendment.
- 570.403 Termination and acquisition of an interest in blocked property.
- 570.404 Transactions ordinarily incident to a licensed transaction authorized.
- 570.405 Setoffs prohibited.
- 570.406 Entities owned by a person whose property and interests in property are blocked.

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

- 570.501 General and specific licensing procedures.
- 570.502 [Reserved]
- 570.503 Exclusion from licenses.
- 570.504 Payments and transfers to blocked accounts in U.S. financial institutions.
- 570.505 Entries in certain accounts for normal service charges authorized.
- 570.506 Provision of certain legal services authorized.
- 570.507 Authorization of emergency medical services.
- 570.508 Libyan diplomatic missions in the United States.

Subparts F–G [Reserved]**Subpart H—Procedures**

- 570.801 [Reserved]
- 570.802 Delegation by the Secretary of the Treasury.

Subpart I—Paperwork Reduction Act

- 570.901 Paperwork Reduction Act notice.
- APPENDIX A TO PART 570—EXECUTIVE ORDER 13566

AUTHORITY: 3 U.S.C. 301; 31 U.S.C. 321(b); 50 U.S.C. 1601–1651, 1701–1706; Pub. L. 101–410, 104 Stat. 890 (28 U.S.C. 2461 note); Pub. L. 110–96, 121 Stat. 1011 (50 U.S.C. 1705 note); E.O. 13566, 76 FR 11315, March 2, 2011.

SOURCE: 76 FR 38562, July 1, 2011, unless otherwise noted.

Subpart A—Relation of This Part to Other Laws and Regulations**§ 570.101 Relation of this part to other laws and regulations.**

This part is separate from, and independent of, the other parts of this chapter, with the exception of part 501 of this chapter, the recordkeeping and reporting requirements and license application and other procedures of which apply to this part. Actions taken pursuant to part 501 of this chapter with respect to the prohibitions contained in this part are considered actions taken pursuant to this part. Differing foreign policy and national security circumstances may result in differing interpretations of similar language among the parts of this chapter. No license or authorization contained in or issued pursuant to those other parts authorizes any transaction prohibited by this part. No license or authorization contained in or issued pursuant to any other provision of law or regulation authorizes any transaction prohibited by this part. No license or authorization contained in or issued pursuant to this part relieves the involved parties from complying with any other applicable laws or regulations.

NOTE TO § 570.101: This part has been published in abbreviated form for the purpose of providing immediate guidance to the public. OFAC intends to supplement this part with a more comprehensive set of regulations, which may include additional interpretive and definitional guidance and additional general licenses and statements of licensing policy.

Subpart B—Prohibitions**§ 570.201 Prohibited transactions.**

All transactions prohibited pursuant to Executive Order 13566 of February 25, 2011 (76 FR 11315, March 2, 2011), are also prohibited pursuant to this part.

NOTE 1 TO § 570.201: The names of persons listed in or designated pursuant to Executive Order 13566, whose property and interests in property therefore are blocked pursuant to this section, are published in the FEDERAL REGISTER and incorporated into the Office of Foreign Assets Control's Specially Designated Nationals and Blocked Persons List ("SDN List") with the identifier "[LIBYA2]." The SDN List is accessible through the following page on the Office of

§ 570.202

31 CFR Ch. V (7–1–11 Edition)

Foreign Assets Control's Web site: <http://www.treasury.gov/sdn>. Additional information pertaining to the SDN List can be found in Appendix A to this chapter. See § 570.406 concerning entities that may not be listed on the SDN List but whose property and interests in property are nevertheless blocked pursuant to this section. Executive Order 13566 also blocks the property and interests in property of the *Government of Libya*. See § 570.304 of this part for the definition of the term *Government of Libya*. The property and interests in property of persons falling within the definition of the term *Government of Libya* are blocked pursuant to this section regardless of whether the names of such persons are published in the FEDERAL REGISTER or incorporated into the SDN List.

NOTE 2 TO § 570.201: The International Emergency Economic Powers Act (50 U.S.C. 1701–1706), in Section 203 (50 U.S.C. 1702), authorizes the blocking of property and interests in property of a person during the pendency of an investigation. The names of persons whose property and interests in property are blocked pending investigation pursuant to this section also are published in the FEDERAL REGISTER and incorporated into the SDN List with the identifier “[BPI-LIBYA2].”

NOTE 3 TO § 570.201: Sections 501.806 and 501.807 of this chapter describe the procedures to be followed by persons seeking, respectively, the unblocking of funds that they believe were blocked due to mistaken identity, or administrative reconsideration of their status as the Government of Libya or persons whose property and interests in property are blocked pursuant to this section.

§ 570.202 Effect of transfers violating the provisions of this part.

(a) Any transfer after the effective date that is in violation of any provision of this part or of any regulation, order, directive, ruling, instruction, or license issued pursuant to this part, and that involves any property or interest in property blocked pursuant to § 570.201, is null and void and shall not be the basis for the assertion or recognition of any interest in or right, remedy, power, or privilege with respect to such property or property interests.

(b) No transfer before the effective date shall be the basis for the assertion or recognition of any right, remedy, power, or privilege with respect to, or any interest in, any property or interest in property blocked pursuant to § 570.201, unless the person who holds or maintains such property, prior to that

date, had written notice of the transfer or by any written evidence had recognized such transfer.

(c) Unless otherwise provided, an appropriate license or other authorization issued by the Office of Foreign Assets Control before, during, or after a transfer shall validate such transfer or make it enforceable to the same extent that it would be valid or enforceable but for the provisions of the International Emergency Economic Powers Act, Executive Order 13566, this part, and any regulation, order, directive, ruling, instruction, or license issued pursuant to this part.

(d) Transfers of property that otherwise would be null and void or unenforceable by virtue of the provisions of this section shall not be deemed to be null and void or unenforceable as to any person with whom such property is or was held or maintained (and as to such person only) in cases in which such person is able to establish to the satisfaction of the Office of Foreign Assets Control each of the following:

(1) Such transfer did not represent a willful violation of the provisions of this part by the person with whom such property is or was held or maintained (and as to such person only);

(2) The person with whom such property is or was held or maintained did not have reasonable cause to know or suspect, in view of all the facts and circumstances known or available to such person, that such transfer required a license or authorization issued pursuant to this part and was not so licensed or authorized, or, if a license or authorization did purport to cover the transfer, that such license or authorization had been obtained by misrepresentation of a third party or withholding of material facts or was otherwise fraudulently obtained; and

(3) The person with whom such property is or was held or maintained filed with the Office of Foreign Assets Control a report setting forth in full the circumstances relating to such transfer promptly upon discovery that:

(i) Such transfer was in violation of the provisions of this part or any regulation, ruling, instruction, license, or other directive or authorization issued pursuant to this part;