§ 597.403 Termination and acquisition of an interest in blocked funds.

(a) Whenever a transaction licensed or authorized by or pursuant to this part results in the transfer of funds (including any interest in funds) away from a foreign terrorist organization or its agent, such funds shall no longer be deemed to be funds in which the foreign terrorist organization or its agent has or has had an interest, or which are held in the name of a foreign terrorist organization or its agent, the transfer of which has not been effected pursuant to license or other authorization.

(b) Unless otherwise specifically provided in a license or authorization issued pursuant to this part, if funds (including any interest in funds) are or at any time thereafter are transferred or attempted to be transferred to a foreign

§ 597.318 United States.

The term United States means the United States, its territories, states, commonwealths, districts, and possessions, and all areas under the jurisdiction or authority thereof.

§ 597.319 U.S. financial institution.

The term U.S. financial institution means:

(a) Any financial institution organized under the laws of the United States, including such financial institution’s foreign branches;

(b) Any financial institution operating or doing business in the United States;

(c) Those branches, offices and agencies of foreign financial institutions which are located in the United States, but not such foreign financial institutions’ other foreign branches, offices, or agencies.