§ 593.305 Subpart C—General Definitions

§ 593.301 Blocked account; blocked property.

The terms blocked account and blocked property shall mean any account or property subject to the prohibitions in §593.201 held in the name of a person whose property and interests in property are blocked pursuant to §593.201(a), or in which such person has an interest, and with respect to which payments, transfers, exportations, withdrawals, or other dealings may not be made or effected except pursuant to an authorization or license from the Office of Foreign Assets Control expressly authorizing such action.

§ 593.302 Effective date.

The term effective date refers to the effective date of the applicable prohibitions and directives contained in this part as follows:

(a) With respect to a person whose property and interests in property are blocked pursuant to §593.201(a)(1), or with respect to the prohibitions set forth at §593.205, 12:01 a.m. eastern daylight time, July 23, 2004;

(b) With respect to a person whose property and interests in property are blocked pursuant to §593.201(a)(2), the earlier of the date of actual or constructive notice of such person’s designation.

§ 593.303 Entity.

The term entity means a partnership, association, trust, joint venture, corporation, group, subgroup, or other organization.

§ 593.304 Interest.

Except as otherwise provided in this part, the term interest, when used with respect to property (e.g., “an interest in property”), means an interest of any nature whatsoever, direct or indirect.

§ 593.305 Licenses; general and specific.

(a) Except as otherwise specified, the term license means any license or authorization contained in or issued pursuant to this part.

(b) The term general license means any license or authorization the terms