Federal Register

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Part VI

Department of the Treasury

31 CFR Part 103

Designation of Burma as a Jurisdiction of Primary Money Laundering Concern; Designation of Myanmar Mayflower Bank and Asia Wealth Bank as Financial Institutions of Primary Money Laundering Concern; Notice and Proposed Rules

DEPARTMENT OF THE TREASURY

Designation of Burma as a Jurisdiction of Primary Money Laundering Concern; Designation of Myanmar Mayflower Bank and Asia Wealth Bank as Financial Institutions of Primary Money Laundering Concern

AGENCY: Departmental Offices, Treasury.

ACTION: Notice of designations.

DATES: The designations contained in this notice became effective on November 18, 2003.

SUMMARY: On November 18, 2003, the Secretary of the Treasury designated Burma (also known as Myanmar) as a jurisdiction of primary money laundering concern in accordance with the requirements and procedures of 31 U.S.C. 5318A, as added by section 311(a) of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT) Act of 2001. Also on November 18, under the same authority, the Secretary of the Treasury designated the Burmese financial institutions Myanmar Mayflower Bank and the Asia Wealth Bank as financial institutions of primary money laundering concern.

SUPPLEMENTARY INFORMATION: The text of the designations follows.

Dated: November 19, 2003.

Richard S. Carro,

Senior Advisor to the General Counsel, (Regulatory Affairs).

Designation of Burma as a Jurisdiction of Primary Money Laundering Concern

Pursuant to 31 U.S.C. 5318A, as added by section 311(a) of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT) Act of 2001 (Pub. L. 107–56), subject to the requirements and procedures and based upon consideration of the factors articulated therein as reflected in the accompanying Administrative Record, I hereby designate the jurisdiction of Burma (also known as Myanmar) as a primary money laundering concern.

Dated: November 18, 2003.

John W. Snow,

Secretary of the Treasury.

Designation of Myanmar Mayflower Bank and Asian Wealth Bank as Primary Money Laundering Concerns

Pursuant to 31 U.S.C. 5318A, as added by section 311(a) of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT) Act of 2001 (Pub. L. 107–56), subject to the requirements and procedures and based upon consideration of the factors articulated therein as reflected in the accompanying Administrative Record, I hereby designate the Burmese financial institutions Myanmar Mayflower Bank and Asia Wealth Bank as primary money laundering concerns.

Dated: November 18, 2003.

John W. Snow,

Secretary of the Treasury.

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