

medical, or agricultural transfers or donations. Regrettably, international terrorist networks make frequent use of charitable or humanitarian organizations to obtain clandestine financial and other support for their activities. If these exemptions were not suspended, the provision of humanitarian materials could be used as a loophole through which support could be provided to individuals or groups involved with terrorism and whose activities endanger the safety of United States nationals, both here and abroad.

The Secretary of the Treasury, in consultation with the Secretary of State and the Attorney General, is authorized to issue regulations in exercise of my authorities under IEEPA to implement the prohibitions set forth in the Executive Order. All Federal agencies are also directed to take actions within their authority to carry out the provisions of the order, and, where applicable, to advise the Secretary of the Treasury in a timely manner of the measures taken.

The measures taken here will immediately demonstrate our resolve to bring new strength to bear in our multifaceted struggle to eradicate international terrorism. It is my hope that they will point the way for other civilized nations to adopt similar measures to attack the financial roots of global terrorist networks.

In that regard, this Executive Order is an integral part of our larger effort to form a coalition in the global war against terrorism. We have already worked with nations around the globe and groups such as the G-8, the European Union, and the Rio Group, all of which have issued strong statements of their intention to take measures to limit the ability of terrorist groups to operate. In the next several weeks the 33rd Session of the International Civil Aviation Organization (ICAO) General Assembly and other fora will focus on terrorism worldwide. It is our intention to work within the G-7/G-8, the ICAO, and other fora to reach agreement on strong concrete steps that will limit the ability of terrorists to operate. In the G-7/G-8, the United States will work with its partners, drawing on the G-8 Lyon Group on Transnational Crime, the G-8 Group on Counter-terrorism, the G-7 Financial Action Task Force,

and the existing G-8 commitments to build momentum and practical cooperation in the fight to stop the flow of resources to support terrorism. In addition, both the Convention for the Suppression of the Financing of Terrorism and the Convention for the Suppression of Terrorist Bombings have been forwarded to the Senate, and I will be forwarding shortly to the Congress implementing legislation for both Conventions.

I am enclosing a copy of the Executive Order I have issued. This order is effective at 12:01 a.m. eastern daylight time on September 24, 2001.

**George W. Bush**

The White House,  
September 23, 2001.

NOTE: This message was released by the Office of the Press Secretary on September 24.

**Provision of Aviation Insurance Coverage for Commercial Air Carrier Service in Domestic and International Operations**

*September 23, 2001*

Presidential Determination No. 2001-29

*Memorandum for the Secretary of Transportation*

*Subject:* Provision of Aviation Insurance Coverage for Commercial Air Carrier Service in Domestic and International Operations

By virtue of the authority vested in me by 49 U.S.C. 44302, *et seq.*, I hereby:

- (1) determine that continuation of U.S.-flag commercial air service is necessary in the interest of air commerce, national security, and the foreign policy of the United States;
- (2) approve provision by the Secretary of Transportation of insurance to U.S.-flag air carriers against loss or damage arising out of any risk from the operation of an aircraft, and/or reimbursement of insurance cost increases, in the manner and to the extent provided in Chapter 443 of 49 U.S.C.,

whenever he determines that such insurance cannot be obtained on reasonable terms and conditions from any company authorized to conduct an insurance business in a State of the United States; and

- (3) delegate to the Secretary of Transportation the authority, vested in me by 49 U.S.C. 44306(b), to extend this determination for additional 60-day periods, when he finds that the continued operation of aircraft to be insured or reinsured is necessary in the interest of air commerce or the national security, or to carry out the foreign policy of the United States Government.

You are directed to bring this determination immediately to the attention of all air carriers within the meaning of 49 U.S.C. 40102(2), and to arrange for its publication in the *Federal Register*.

**George W. Bush**

[Filed with the Office of the Federal Register, 12:01 p.m., September 24, 2001]

NOTE: This memorandum was released by the Office of the Press Secretary on September 24, and it was published in the *Federal Register* on September 25.

### **Remarks on United States Financial Sanctions Against Foreign Terrorists and Their Supporters and an Exchange With Reporters**

*September 24, 2001*

**The President.** Good morning. At 12:01 this morning, a major thrust of our war on terrorism began with the stroke of a pen. Today we have launched a strike on the financial foundation of the global terror network.

Make no mistake about it, I've asked our military to be ready for a reason. But the American people must understand this war on terrorism will be fought on a variety of fronts, in different ways. The frontlines will look different from the wars of the past.

So I told the American people we will direct every resource at our command to win the war against terrorists, every means of di-

plomacy, every tool of intelligence, every instrument of law enforcement, every financial influence. We will starve the terrorists of funding, turn them against each other, rout them out of their safe hiding places, and bring them to justice.

I've signed an Executive order that immediately freezes United States financial assets of and prohibits United States transactions with 27 different entities. They include terrorist organizations, individual terrorist leaders, a corporation that serves as a front for terrorism, and several nonprofit organizations.

Just to show you how insidious these terrorists are, they oftentimes use nice-sounding, non-governmental organizations as fronts for their activities. We have targeted three such NGOs. We intend to deal with them, just like we intend to deal with others who aid and abet terrorist organizations. This Executive order means that United States banks that have assets of these groups or individuals must freeze their accounts. And United States citizens or businesses are prohibited from doing business with them.

We know that many of these individuals and groups operate primarily overseas, and they don't have much money in the United States. So we've developed a strategy to deal with that. We're putting banks and financial institutions around the world on notice. We will work with their governments, ask them to freeze or block terrorists' ability to access funds in foreign accounts. If they fail to help us by sharing information or freezing accounts, the Department of the Treasury now has the authority to freeze their banks' assets and transactions in the United States.

We have developed the international financial equivalent of law enforcement's "Most Wanted" list. And it puts the financial world on notice. If you do business with terrorists, if you support or sponsor them, you will not do business with the United States of America.

I want to assure the world that we will exercise this power responsibly. But make no mistake about it, we intend to, and we will, disrupt terrorist networks. I want to assure the American people that in taking this action and publishing this list, we're acting based