

Proclamation 8271—Termination of the Exercise of Authorities Under the Trading With the Enemy Act With Respect to North Korea

June 26, 2008

By the President of the United States of America

A Proclamation

I, George W. Bush, President of the United States of America, by the authority vested in me by the Constitution and the laws of the United States, including section 101(b) of Public Law 95–223 (91 Stat. 1625; 50 U.S.C. App. 5(b) note), hereby find that the continuation of the exercise of authorities under the Trading With the Enemy Act (50 U.S.C. App. 1 *et seq.*) (TWEA) with respect to North Korea, as authorized in Proclamation 2914 of December 16, 1950, most recently continued under Presidential Determination 2007–32 of September 13, 2007 (72 *FR* 53407), and implemented by the regulations set forth below, is no longer in the national interest of the United States.

Section 1. The exercise of TWEA authorities with respect to North Korea, which were implemented by the Foreign Assets Control Regulations, 31 C.F.R. part 500, and the Transaction Control Regulations, 31 C.F.R. part 505, and that were continued by Presidential Determination 2007–32 of September 13, 2007, is terminated, and Presidential Determination 2007–32 is rescinded with respect to North Korea.

Sec. 2. The Secretary of the Treasury is authorized and directed to take all appropriate measures within the Secretary's authority to give effect to this proclamation.

Sec. 3. This proclamation is not intended to, and does not, create any right, benefit, or privilege, substantive or procedural, enforceable at law or in equity, by any party against the United States, its departments, agencies, instrumentalities, or entities, its officers or employees, or any other person.

Sec. 4. This proclamation is effective at 12:01 a.m. eastern daylight time on June 27, 2008.

In Witness Whereof, I have hereunto set my hand this twenty-sixth day of June, in the year of our Lord two thousand eight, and of

the Independence of the United States of America the two hundred and thirty-second.

George W. Bush

[Filed with the Office of the Federal Register, 10:27 a.m., June 26, 2008]

NOTE: This proclamation was published in the *Federal Register* on June 27.

Executive Order 13466—Continuing Certain Restrictions With Respect to North Korea and North Korean Nationals

June 26, 2008

By the authority vested in me as President by the Constitution and the laws of the United States of America, including the International Emergency Economic Powers Act (50 U.S.C. 1701 *et seq.*) (IEEPA), the National Emergencies Act (50 U.S.C. 1601 *et seq.*) (NEA), and section 301 of title 3, United States Code,

I, George W. Bush, President of the United States of America, find that the current existence and risk of the proliferation of weapons-usable fissile material on the Korean Peninsula constitute an unusual and extraordinary threat to the national security and foreign policy of the United States, and I hereby declare a national emergency to deal with that threat. I further find that, as we deal with that threat through multilateral diplomacy, it is necessary to continue certain restrictions with respect to North Korea that would otherwise be lifted pursuant to a forthcoming proclamation that will terminate the exercise of authorities under the Trading With the Enemy Act (50 U.S.C. App. 1 *et seq.*) (TWEA) with respect to North Korea.

Accordingly, I hereby order:

Section 1. Except to the extent provided in statutes or in regulations, orders, directives, or licenses that may be issued pursuant to this order, and notwithstanding any contract entered into or any license or permit granted prior to the date of this order, the following are blocked and may not be transferred, paid, exported, withdrawn, or otherwise dealt in:

all property and interests in property of North Korea or a North Korean national that,