

**FEDERAL RESERVE BANK  
OF NEW YORK**

Fiscal Agent of the United States

[ Circular No. **10511** ]  
[ January 23, 1992 ]

**HAITIAN TRANSACTIONS REGULATIONS**

**General Licenses Nos. 3, 4, 5, and 6**

*To All Depository Institutions, and Others  
Concerned, in the Second Federal Reserve District:*

We were recently notified by the Office of Foreign Assets Control of the Department of the Treasury regarding the issuance of four general licenses (nos. 3, 4, 5, and 6) under the Haitian Transactions Regulations; they are printed on the following pages. General License No. 3 authorizes the importation of certain machinery, parts, and materials; General License No. 4 deals with the availability of specific licenses for medicines and medical supplies; General License No. 5 is on diplomatic pouches; and General License No. 6 concerns the holding of certain types of blocked property in interest-bearing accounts.

Questions on these matters may be directed to the Office of Foreign Assets Control, or, at this Bank, to Bradley K. Sabel, Counsel (Tel. No. 212-720-5041).

E. GERALD CORRIGAN,  
*President.*



DEPARTMENT OF THE TREASURY  
WASHINGTON

OFFICE OF FOREIGN ASSETS CONTROL  
HAITIAN TRANSACTIONS REGULATIONS

GENERAL LICENSE NO. 3

Importation of Certain Machinery, Parts and Materials

The importation into the United States through 11:59 p.m., EST, December 5, 1991, of machinery owned or leased by U.S. persons and used in Haiti in the assembly or processing of articles, including spare parts for such machinery, is authorized.

The importation into the United States through 11:59 p.m., EST, December 5, 1991, of parts or materials exported to Haiti prior to 11:59 p.m., EST, November 5, 1991, which were intended to be assembled or processed into goods containing parts or materials exported from the United States, is authorized.

Issued: November 15, 1991

R. Richard Newcomb  
Director  
Office of Foreign Assets Control

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DEPARTMENT OF THE TREASURY  
WASHINGTON

OFFICE OF FOREIGN ASSETS CONTROL  
HAITIAN TRANSACTIONS REGULATIONS

GENERAL LICENSE NO. 4

Availability of Specific Licenses for  
Medicines and Medical Supplies

Specific licenses may be issued on a case-by-case basis for commercial shipments to Haiti for humanitarian purposes of medicine and medical supplies. No shipments to the de facto regime in Haiti, or to anyone acting for or on behalf of the de facto regime, will be licensed.

Applications for specific licenses should be made in advance of the proposed exportation to Haiti, and should provide notice and evidence of the nature, quantity, value, and purchaser of the articles to be shipped.

Issued: November 22, 1991

R. Richard Newcomb  
Director  
Office of Foreign Assets Control



DEPARTMENT OF THE TREASURY  
WASHINGTON

OFFICE OF FOREIGN ASSETS CONTROL  
HAITIAN TRANSACTIONS REGULATIONS

GENERAL LICENSE NO. 5

Diplomatic Pouches

The importation into the United States from Haiti, and the exportation from the United States to Haiti, of diplomatic pouches and their contents are permitted.

Issued: November 25, 1991

R. Richard Newcomb  
Director  
Office of Foreign Assets Control



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DEPARTMENT OF THE TREASURY  
WASHINGTON

OFFICE OF FOREIGN ASSETS CONTROL  
HAITIAN TRANSACTIONS REGULATIONS

GENERAL LICENSE NO. 6

Holding of Certain Types of Blocked Property  
in Interest-Bearing Accounts

(a) (1) Any person, including a U.S. financial institution, currently holding property subject to Section 1 of Executive Order No. 12775, dated October 4, 1991, or Section 1 of Executive Order No. 12779, dated October 28, 1991, which as of the effective date, or the date of receipt if subsequent to the effective date, is not being held in an interest-bearing account, or otherwise invested in a manner authorized by the Office of Foreign Assets Control ("FAC"), must transfer such property to, or hold such property or cause such property to be held in, an interest-bearing status in a U.S. financial institution as of the date of issuance of this General License, or the date of receipt, whichever is later, unless otherwise authorized or directed by FAC.

(2) The requirement set forth in (1), above, shall apply to currency and any other financial assets, bank deposits, accounts, and any proceeds resulting from the sale of tangible or intangible property. If interest is credited to an account separate from that in which the interest-bearing asset is held, the name of the account party on both accounts must be the same and must clearly indicate the blocked Government of Haiti entity having an interest in the accounts.

(b) As used in this General License --

(1) The term "effective date" means October 4, 1991;

(2) The term "Government of Haiti" includes:

(i) The state and the Government of Haiti, including the de facto regime in Haiti, as well as any political subdivision, agency, or instrumentality thereof, including the Banque de la Republique d'Haiti;

(ii) Any partnership, association, corporation, or other organization substantially owned or controlled by the foregoing;

(iii) Any person to the extent such person is, or has been, or to the extent that there is reasonable cause to believe that such person is, or has been, since the effective date, acting or purporting to act directly or indirectly on behalf of any of the foregoing; and

(iv) Any other person or organization determined by the Director, FAC, to be included within the definition of "Government of Haiti;"

(3) An "interest bearing account" means a blocked account in a U.S. financial institution earning interest at rates that are commercially reasonable for the amount of funds in the account. Except as otherwise authorized, the funds may not be invested or held in instruments the maturity of which exceeds ninety (90) days.

(4) The term "person" means an individual, partnership, association, corporation, or other organization.



(5) The term "United States" means the United States, including the Commonwealth of Puerto Rico and all territories, possessions, and other areas under the jurisdiction or authority of the United States.

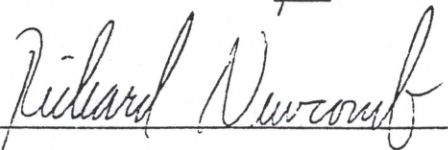
(6) The term "U.S. financial institution" means any U.S. person (including the foreign branches of such person) which is engaged in the business of accepting deposits, making, granting, transferring, holding or brokering loans or credits, or purchasing or selling foreign exchange, securities, commodity futures or options, or procuring purchasers or sellers thereof, as principal or agent. Included in the foregoing, but not by way of limitation, are depository institutions, banks, savings banks, trust companies, securities brokers and dealers, commodity futures and options brokers and dealers, forward contract and foreign exchange merchants, securities and commodities exchanges, clearing corporations, investment companies, employee benefit plans, and U.S. holding companies, U.S. affiliates, or U.S. subsidiaries of any of the foregoing. The term includes those branches, offices, and agencies of foreign financial institutions which are located in the United States, but not the foreign branches, offices, or agencies of such institutions.

(c) The requirements of Section (a) of this General License do not apply to tangible property blocked pursuant to the Executive orders, such as chattels, nor does it create an affirmative

obligation on the part of the holder of such blocked tangible property to sell or liquidate the property and put the proceeds in a blocked account. However, FAC may issue specific licenses permitting or directing sales of tangible property in appropriate cases.

Issued: December 12, 1991

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R. Richard Newcomb  
Director  
Office of Foreign Assets Control