

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. **10687**
February 3, 1994]

**HAITIAN TRANSACTIONS REGULATIONS
Ban on Transactions with Haiti's Military Officers**

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

Following is the text of a Treasury Department press release, dated January 27, 1994:

The U.S. Treasury Department Thursday outlawed transactions with officers of all ranks in the Haitian Armed Forces and blocked their assets.

In taking this action, Treasury's Office of Foreign Assets Control named 523 individual military officers as Blocked Individuals of Haiti. The Haitian Armed Forces are considered to be part of the illegal *de facto* regime in Haiti.

The 523 military officers were added to a list of 41 individuals whose assets were blocked in October 1993 because of their roles in the regime, their activities in obstructing the international community's determination to restore democracy in Haiti, or their involvement in the violence in Haiti.

This action against the officers of Haiti's armed forces is another step in tightening the U.S. economic sanctions imposed in October 1991, and expanded by President Clinton in October 1993. The existing sanctions prohibit most trade and financial transactions with Haiti, restrict access to U.S. ports for vessels calling in Haiti for transactions prohibited by U.S. sanctions, and continue to block assets of the Haitian government and the regime.

Willful violations of the Haiti embargo carry maximum criminal penalties of \$500,000 per count for corporations, \$250,000 for individuals, and 10 years in prison for individuals, including corporate officers. OFAC also may levy administrative civil penalties of up to \$10,000 per violation.

The list of blocked individuals and entities of Haiti may be expanded or amended at any time, as new information becomes available to the Treasury Department. All officers of the Haitian military, whether or not named in the list released today, are subject to the blocking and transactional prohibitions which apply to all members of the regime. Persons with information on individuals or firms violating the Haiti sanctions may call (202) 622-2430, or with questions about licensing may call (202) 622-2480. All calls will be kept confidential.

Enclosed — for depository institutions in this District — is an overview of the Haitian Transaction Regulations and a list of blocked individuals and entities of Haiti, which have been prepared by the Treasury Department's Office of Foreign Assets Control ("OFAC"). Additional copies may be obtained by calling the Circulars Division (Tel. No. 212-720-5215 or 5216).

Note that the list is not all-inclusive and may be amended from time to time, and that all officers of the Haitian military are subject to the blocking and transactional prohibitions of the regulations, *whether or not* they are named in the list. In addition, in accordance with a request by the Treasury Department, please notify your overseas branches, if any, of these regulations. Questions on this matter should be directed to OFAC, as indicated in the press release.

WILLIAM J. McDONOUGH,
President.

**This document contains personally identifiable information and has
been removed.**

Author(s): Department of the Treasury, Office of Foreign Assets Control

Title: An Overview of the Haitian Transactions Regulations, Title 31 Part 580 of the U.S.
Code of Federal Regulations

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