

U.S. DEPARTMENT OF THE TREASURY

Press Center



Statement of Secretary Lew on Amendments to the Cuban Assets Control Regulations

1/15/2015

“Today’s announcement takes us one step closer to replacing out of date policies that were not working and puts in place a policy that helps promote political and economic freedom for the Cuban people. These revised regulations, together with those issued by the Commerce Department, will implement the policies on easing sanctions related to travel, remittances, trade, and banking announced by the President on December 17.

These changes will have a direct impact in further engaging and empowering the Cuban people, promoting positive change for Cuba’s citizens. The amended regulations also will facilitate authorized business for U.S. exporters and enhance communications and commerce between Cuba and the United States. To the extent legally possible, the President has made clear that we want U.S. policy to ease the burdens on the Cuban citizens we seek to help.

Cuba has real potential for economic growth and by increasing travel, commerce, communications, and private business development between the United States and Cuba, the United States can help the Cuban people determine their own future.”

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