

Treasury Issues Changes to Strengthen Cuba Sanctions Rules

September 6, 2019

WASHINGTON – Today, the Department of the Treasury’s Office of Foreign Assets Control (OFAC) amended the Cuban Assets Control Regulations (CACR) to further implement President Trump’s June 2017 National Security Presidential Memorandum (NSPM) Strengthening the Policy of the United States Towards Cuba. The changes amend certain authorizations related to the provision of remittances to Cuba and eliminate the authorization for specific financial transactions known as “U-turn” transactions.

“We are taking additional steps to financially isolate the Cuban regime. The United States holds the Cuban regime accountable for its oppression of the Cuban people and support of other dictatorships throughout the region, such as the illegitimate Maduro regime,” said Treasury Secretary Steven Mnuchin. “Through these regulatory amendments, Treasury is denying Cuba access to hard currency, and we are curbing the Cuban government’s bad behavior while continuing to support the long-suffering people of Cuba.”

These actions mark an ongoing commitment to implement the President’s Cuba policy. Previously, on June 5, 2019, OFAC further restricted non-family travel to Cuba by removing an authorization for group people-to-people educational travel, pursuant to an April 17, 2019 foreign policy announcement. The Treasury changes announced today will take effect on October 9, 2019, which is 30 days from the date the regulations will be published in the Federal Register.

For the latest changes to the Treasury regulations, which can be found at [31 Code of Federal Regulations \(CFR\) part 515](#). Major elements of the changes in the revised regulations include:

REMITTANCES

- *Family remittances*: OFAC is placing a cap of \$1,000 U.S. dollars per quarter that one remitter can send per quarter to one Cuban national, and is prohibiting remittances to close family members of prohibited Cuban officials and members of the Cuban Communist Party.

- *Donative remittances*: OFAC is eliminating the authorization for donative remittances.
- *Remittances to certain individuals and independent non-governmental organizations in Cuba*: OFAC is adding a provision authorizing such remittances to support the operation of economic activity in the non-state sector by self-employed individuals, in light of the NSPM’s policy to encourage the growth of the Cuban private sector independent of government control.

“U-TURN” TRANSACTIONS

- OFAC is removing the authorization for banking institutions subject to U.S. jurisdiction to process certain funds transfers originating and terminating outside the United States, commonly known as “U-turn” transactions. Banking institutions subject to U.S. jurisdiction will be authorized to reject such transactions, but may no longer process the transactions.

[Additional details related to today’s Cuba action](#) .

[More information on Cuba sanctions.](#)

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