

Treasury Removes Sanctions on Latvia's Ventspils Freeport Authority

December 18, 2019

Treasury removes sanctions following Latvian government action to strip ownership or control from Global Magnitsky-designated oligarch Aivars Lembergs

Washington – Today, the Department of the Treasury's Office of Foreign Assets Control (OFAC) removed sanctions imposed on the Ventspils Freeport Authority, which was designated on December 9 for being owned or controlled by Latvian oligarch Aivars Lembergs (Lembergs). Following the designation of Lembergs and the Ventspils Freeport Authority, the Latvian government passed legislation effectively ending Lembergs' control of the Ventspils Freeport Authority. According to the legislation, the port will be supervised by four representatives appointed by the Latvian government. Lembergs resigned from the Ventspils Freeport Authority on December 10, 2019, where he had previously served as the Chairman of the Board.

"The U.S. applauds the Latvian government's swift response to Lembergs' designation. This delisting of the Ventspils Freeport Authority underscores our commitment to work closely with our partners to combat corruption," said Deputy Secretary Justin G. Muzinich.

On December 9, 2019, OFAC designated Aivars Lembergs (Lembergs) pursuant to Executive Order (E.O.) 13818, which builds upon and implements the Global Magnitsky Human Rights Accountability Act, and targets perpetrators of serious human rights abuse and corruption. Lembergs was designated for being a foreign person who is a current or former government official responsible for or complicit in, or directly or indirectly engaged in, corruption, including the misappropriation of state assets, the expropriation of private assets for personal gain, corruption related to government contracts or the extraction of natural resources, or bribery. Concurrent to Lembergs' designation, the Ventspils Freeport Authority, along with three other entities, were designated for being owned or controlled by Lembergs.

As a result of today's action, all property and interests in property, that had been blocked solely as a result of the Ventspils Freeport Authority's designation, are unblocked and all otherwise lawful transactions involving U.S. persons and the Ventspils Freeport Authority are no longer prohibited.

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Building upon the Global Magnitsky Human Rights Accountability Act, on December 20, 2017, the President signed E.O. 13818, in which the President found that the prevalence of human rights abuse and corruption that have their source, in whole or in substantial part, outside the United States, had reached such scope and gravity that it threatens the stability of international political and economic systems. Human rights abuse and corruption undermine the values that form an essential foundation of stable, secure, and functioning societies; have devastating impacts on individuals; weaken democratic institutions; degrade the rule of law; perpetuate violent conflicts; facilitate the activities of dangerous persons; and undermine economic markets. The United States seeks to impose tangible and significant consequences on those who commit serious human rights abuse or engage in corruption, as well as to protect the financial system of the United States from abuse by these same persons.

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