

READOUT: Russian Elites, Proxies, and Oligarchs (REPO) Task Force Deputies Meeting

September 30, 2022

WASHINGTON - Treasury Deputy Secretary Wally Adeyemo and Deputy Attorney General Lisa O. Monaco today convened the Russian Elites, Proxies, and Oligarchs (REPO) Task Force Deputies to accelerate oligarch asset forfeiture efforts in response to Russia's illegal war in Ukraine.

Participants from Australia, Canada, the European Commission, France, Germany, Japan, Italy, the United Kingdom, and the United States discussed ongoing initiatives to tailor already robust asset forfeiture tools and maximize the impact of our joint work on Russian elites and their cronies for their complicity in Putin's illegal invasion. Participants noted legislative efforts, including the Administration's proposals to forfeit oligarch assets on an expedited timeline, to forfeit property used to facilitate sanctions evasion, to expand our ability to enforce foreign forfeiture judgments in U.S. courts, and to include sanctions and export control violations among the crimes that fall within the definition of racketeering. Together, these proposals would expand our ability to forfeit assets, including those of entire criminal enterprises.

As Russia continues to commit flagrant violations of international law, the United States remains committed to using all tools at its disposal to hold Russia accountable and help Ukraine. Together with our partners, the steps we have taken so far have immobilized Russian assets as one of several means to induce Russia to come into compliance with its international law obligations, including the obligation to pay reparations. We also have degraded Russia's ability to wage its unjust war by limiting Russia's access to the global financial system and to the technology and other imports they need to maintain its military industrial base and equip its armed forces.

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