

§ 585.523

(2) The terms and conditions of distribution, including the intended method of compliance with such terms and conditions of distribution as may have been adopted by the United Nations Security Council or a duly authorized body subordinate thereto to govern the shipment of medical supplies under applicable Security Council resolutions.

§ 585.523 Certain transactions for the benefit of individuals in the FRY (S&M) authorized.

All transactions are authorized by U.S. financial institutions that are not blocked, including their foreign branches, for the benefit of individuals located in the FRY (S&M) provided that such transactions do not result in the transfer of funds to or for the benefit of the Government of the FRY (S&M) or to persons in the FRY (S&M).

§ 585.524 Humanitarian aid and trade in United Nations Protected Areas of Croatia and those areas of the Republic of Bosnia and Herzegovina controlled by Bosnian Serb forces.

(a) Specific licenses may be issued on a case-by-case basis to permit exportation to, or transshipment through, the United Nations Protected Areas in the Republic of Croatia and those areas of the Republic of Bosnia and Herzegovina under the control of Bosnian Serb forces of essential humanitarian supplies, including medical supplies and foodstuffs, distributed by international humanitarian agencies. Applications for specific licenses shall be made in accordance with § 585.522(c).

(b) Specific licenses may be issued on a case-by-case basis to permit importation from, exportation to, or transshipment through the United Nations Protected Areas in the Republic of Croatia and those areas of the Republic of Bosnia and Herzegovina under the control of Bosnian Serb forces of any other goods, only upon a determination by the Director of the Office of Foreign Assets Control that such activities have been properly authorized by the Government of the Republic of Croatia or the Government of the Republic of Bosnia and Herzegovina, respectively.

[58 FR 35829, July 1, 1993, as amended at 60 FR 34147, June 30, 1995]

31 CFR Ch. V (7-1-01 Edition)

§ 585.525 Authorization of certain new transactions with respect to the FRY (S&M).

(a) Notwithstanding the provisions of subpart B of this part, transactions and activities otherwise prohibited by §§ 585.201(a), (b) and (d) (blocked property), 585.204 (imports), 585.205 (exports), 585.206 (dealing in exports and imports), 585.207 (transportation-related transactions), 585.208 (aircraft), 585.209 (performance of contracts), 585.210 (transfer of funds), 585.211 (sporting events), 585.212 (scientific and technical cooperation, cultural exchanges), 585.215 (detention of conveyances and cargo), 585.217(a) (entry of U.S. vessels into territorial waters), 585.218(a) (insofar as that paragraph relates to trade in the United Nations Protected Areas of Croatia), and the restrictions on certain travel-related transactions (including those for commercial travel) delineated in § 585.512, are hereby authorized on or after January 16, 1996, provided that no such transaction results in a debit to an account blocked prior to December 27, 1995, or a transfer of property blocked prior to December 27, 1995, unless such debit or transfer is independently authorized by or pursuant to this part.

(b)(1) All provisions of § 585.509 continue to apply to debt for which the National Bank of Yugoslavia or a bank located in the FRY (S&M) bears joint or several liability and which, immediately prior to January 16, 1996, was held in the United States or was within the possession or control of a U.S. person, except that the certification and reporting requirements contained in § 585.509(c) and (d)(3) no longer apply to transactions with or for the benefit of persons with respect to whom the blocking provisions of § 585.201(a),(b) and (d) have been suspended pursuant to this section.

(2) Transactions by U.S. persons involving debt for which the National Bank of Yugoslavia or a bank located in the FRY (S&M) bears joint or several liability but that was not held in the United States or within the possession or control of a U.S. person immediately prior to January 16, 1996 are authorized, provided that no debit or transfer to a blocked account is authorized.

(c) Transactions and activities prohibited by §§ 585.201(c) (blocked property), 585.217(b) (entry of U.S. vessels into riverine ports), 585.218(a) (insofar as that paragraph relates to trade in Bosnian Serb-controlled areas of Bosnia and Herzegovina), and 585.218(b) (services to Bosnian Serb-controlled areas), remain prohibited and are not authorized by this section.

(d) The authorizations contained in this section do not eliminate the need to comply with regulatory requirements not administered by the Office of Foreign Assets Control, including aviation, financial and trade requirements administered by other federal agencies.

[61 FR 1284, Jan. 19, 1996]

§ 585.526 Authorization for release of certain blocked transfers by U.S. financial institutions.

(a) U.S. financial institutions are authorized to unblock and return to the remitting party funds which came into their possession or control through wire transfer instructions or check remittances that were not destined for an account on the books of a U.S. financial institution, which account was established by a person whose property or interests in property were blocked immediately prior to January 16, 1996 pursuant to § 585.201 (a "blocked person"), provided that the funds may not be so unblocked and returned if they were remitted by or through a blocked person.

(b)(1) Nothing in this section authorizes the unblocking and release of funds destined for credit:

(i) To accounts established by blocked persons on the books of U.S. financial institutions; or

(ii) To Beogradska Banka d.d. New York Agency or Jugobanka d.d. New York Agency for further credit to account holders. Both banks are blocked persons.

(2) Funds described in paragraph (b)(1) of this section that are not already held in an account described in paragraph (b)(1)(i) must be transferred to such an account by January 29, 1996, where the funds must be maintained in blocked status pursuant to § 585.201. Nothing in this section authorizes transfers involving property or prop-

erty interests blocked pursuant to § 585.201(c) (blocking property and interests in property of the Bosnian Serb forces and authorities in the areas of the Republic of Bosnia and Herzegovina such forces control; entities organized or located in those areas; entities owned or controlled directly or indirectly by any person in, or resident in, those areas; and any person acting for or on behalf of any of the foregoing persons).

[61 FR 1284, Jan. 19, 1996]

§ 585.527 Authorization of certain new transactions with respect to the Bosnian Serbs.

(a) Notwithstanding the provisions of subpart B of this part, transactions and activities otherwise prohibited by §§ 585.201(c) (blocked property), 585.217(b) (entry of U.S. vessels into riverine ports), 585.218(a) (insofar as that paragraph relates to trade in Bosnian Serb-controlled areas of Bosnia and Herzegovina), and 585.218(b) (services to Bosnian Serb-controlled areas), are hereby authorized on or after May 10, 1996, provided that no such transaction results in a debit to an account blocked prior to May 10, 1996, or a transfer of property blocked prior to May 10, 1996, unless such debit or transfer is independently authorized by or pursuant to this part.

(b) The authorizations contained in this section do not eliminate the need to comply with regulatory requirements not administered by the Office of Foreign Assets Control, including aviation, financial and trade requirements administered by other federal agencies.

[61 FR 24697, May 16, 1996]

§ 585.528 Unblocking of certain vessels and accounts.

(a) All transactions with respect to the following vessels are authorized as of May 19, 1997: the M/V MOSLAVINA, M/V ZETA, M/V LOVCEN, M/V DURMITOR, and M/V BAR (a.k.a. M/V INVIKEN).

(b) All transactions by U.S. persons to seek and obtain judicial warrants of maritime arrest against the blocked vessels referenced in paragraph (a) of this section are authorized, but service