DEPARTMENT OF THE TREASURY
WASHINGTON, D.C. 20220

UNITED STATES DEPARTMENT OF THE TREASURY

OFFICE OF FOREIGN ASSETS CONTROL

IRAQI SANCTIONS REGULATIONS
31 C.F.R. PART 575

AMENDED GENERAL LICENSE

§ 575.533 Certain new transactions.

(a) *New Transactions.* Except as provided in paragraph (b) of this section, on or after the effective date of this section, all transactions that are otherwise prohibited by subpart B of this part are authorized.

Note to paragraph (a): This authorization does not eliminate the need to comply with Executive Order 13315, "Blocking Property of the Former Iraqi Regime, Its Senior Officials and Their Family Members, and Taking Certain Other Actions," or other provisions of 31 CFR chapter V, or with other applicable provisions of law, including any aviation, financial, or trade requirements of agencies other than the Department of the Treasury's Office of Foreign Assets Control. Such requirements include the International Traffic in Arms Regulations (22 CFR parts 120-130) administered by the Department of State.

(b) *Continued Blocking, Special Provisions for Certain Exports and Reexports, and Additional Conditions.*

(1) All property and interests in property that were blocked pursuant to subpart B of this part as of the effective date of this section remain blocked and subject to the prohibitions and requirements of this part.

(2) The exportation from the United States or, if subject to U.S. jurisdiction, the exportation or reexportation from a third country to Iraq of any goods or technology (including technical data or other information) controlled by the Department of Commerce under the Export Administration Regulations (15 CFR chapter VII, subchapter C) for exportation to Iraq must be separately authorized by or pursuant to this part.

Note to paragraph (b)(2): The term ''controlled by the Department of Commerce'' means subject to a license requirement under the

Department of Commerce's Export Administration Regulations (EAR). Items subject to a license requirement under the EAR include items on the Commerce Control List that require a license for exportation or reexportation to Iraq pursuant to 15 CFR 746.3, as well as items and activities that require a license under the end-use and end-user provisions of 15 CFR part 744. To inquire whether particular goods or technology are controlled by the Department of Commerce under the Export Administration Regulations for exportation to Iraq, the exporter or reexporter should contact the Department of Commerce, Bureau of Industry and Security.

(3) This section does not authorize any transactions with persons listed in Appendix A to chapter V of title 31, Code of Federal Regulations, except for those organizations listed in paragraph (b)(4) below.

(4) Notwithstanding paragraph (b)(3), on or after May 23, 2003, all transactions that are otherwise prohibited by subpart B of this part are authorized for the following Iraqi state bodies, corporations or agencies that are listed in Appendix A to chapter V, title 31, Code of Federal Regulations, but that are now operating under the authority of the coalition or a transitional Iraqi government:

Iraqi Airways
Iraqi State Enterprise for Maritime Transport
Iraqi-Jordan Land Transport Company
Rafidain Bank
Rasheed Bank
Agricultural Cooperative Bank
Industrial Bank of Iraq
Real Estate Bank
Iraq Reinsurance Company
Al-Rafidain Shipping Company

Note to paragraph (b)(4): Numerous other Iraqi state bodies, corporations, or agencies are not listed in Appendix A to chapter V, 31 CFR. This general license permits transactions with such entities on or after May 23, 2003. But for the operation of this general license, these entities would be blocked under subpart B because they meet the definition of "Government of Iraq" in 31 CFR 575.306 or "entity of the Government of Iraq" in 31 CFR 575.304, whether or not they appeared in Appendix A to chapter V, 31 CFR.

(5) This section does not authorize any transactions with respect to Iraqi cultural property or other items of archaeological, historical, cultural, rare

scientific, and religious importance illegally removed from the Iraq National Museum, the National Library, and other locations in Iraq since August 6, 1990. Any trade in or transfer of such items, including items with respect to which reasonable suspicion exists that they have been illegally removed, remains prohibited by subpart B of this part.

Note to paragraph (b)(5): Questions concerning whether particular Iraqi cultural property or other items are subject to this paragraph should be directed to the Cultural Property Office, U.S. Department of State, tel. 202/619-6612, fax 202/260-4893, Web site *http://www.exchanges.state.gov/culprop, email culprop@pd.state.gov.*

(c) *Effective Date.* This section is effective May 23, 2003.

Issued by direction and on behalf of the Secretary of the Treasury:

OFFICE OF FOREIGN ASSETS CONTROL

By _____

R. Richard Newcomb
Director

Dated: March 16, 2004