



DEPARTMENT OF THE TREASURY
WASHINGTON, D.C. 20220

OFFICE OF FOREIGN ASSETS CONTROL

LIBYAN SANCTIONS REGULATIONS
31 CFR PART 550

GENERAL LICENSE

(Granted under the authority of 50 U.S.C. §§ 1701-06, 22 U.S.C. §§ 2349aa-8 and 2349aa-9, 22 U.S.C. § 287c, Executive Orders 12543, 12544 and 12801, and 31 C.F.R. Parts 501 and 550.)

§ 550.575 New transactions authorized.

(a) *General License.* 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 § 550.575 (a): This authorization does not eliminate the need to comply with other provisions of 31 C.F.R. 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 Export Administration Regulations, 15 C.F.R. parts 730 *et seq.*, administered by the Bureau of Industry and Security of the Department of Commerce, and the International Traffic in Arms Regulations, 22 C.F.R. parts 120-130, administered by the Department of State.

(b) *Continued Blocking, Special Provisions for Certain Exports, and Prohibited Transportation-Related Transactions.*

(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 of goods, software or technology (including technical data or other information) to Libya from the United States is hereby authorized, provided that the exportation is licensed or otherwise authorized by the Department of Commerce under the Export Administration Regulations, 15 C.F.R. parts 730 *et seq.*


(3) Except as expressly authorized by § 550.574, all transactions prohibited by § 550.203 of this part, including, but not limited to, flights to or from Libya by U.S. air carriers, code-sharing involving flights to or from Libya, and flights to or from the United States by Libyan air carriers, remain prohibited.

(c) *Effective date.* This section is effective on the date that the *Federal Register* publishes the Department of Commerce, Bureau of Industry and Security's "Revision of Export and Reexport Restrictions on Libya."

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

OFFICE OF FOREIGN ASSETS CONTROL

By



R. Richard Newcomb
Director

Dated:

4/23/04