

transactions involving any person blocked pursuant to the RuHSR other than the blocked persons described in paragraph (a) of this general license, unless separately authorized.

(c) Effective August 3, 2022, General License No. 47, dated August 2, 2022, is replaced and superseded in its entirety by this General License No. 47A.

Bradley T. Smith,  
Deputy Director, Office of Foreign Assets Control.

Dated: August 3, 2022.

## OFFICE OF FOREIGN ASSETS CONTROL

### Russian Harmful Foreign Activities Sanctions Regulations

31 CFR Part 587

#### GENERAL LICENSE NO. 48A

#### Divestment or Transfer of Debt or Equity of, and Wind Down of Derivative Contracts Involving, Certain Entities Blocked on August 2, 2022

(a)(1) Except as provided in paragraphs (c) and (d) of this general license, all transactions prohibited by Executive Order (E.O.) 14024 that are ordinarily incident and necessary to the divestment or transfer, or facilitation of the divestment or transfer, of debt or equity of one or more of the following entities purchased prior to August 2, 2022 (“covered debt or equity”) to a non-U.S. person are authorized through 12:01 a.m. eastern daylight time, October 3, 2022:

(i) Publichnoe Aktsionernoe Obschestvo Magnitogorskiy Metallurgicheskiy Kombinat;

(ii) Joint Stock Company State Transportation Leasing Company; or

(iii) Any entity in which one or more of the above entities own, directly or indirectly, individually or in the aggregate, a 50 percent or greater interest.

(2) Except as provided in paragraphs (c) and (d) of this general license, all transactions prohibited by E.O. 14024 that are ordinarily incident and necessary to facilitating, clearing, and settling trades of covered debt or equity are authorized through 12:01 a.m. eastern daylight time, October 31, 2022, provided that such trades were placed prior to 4:00 p.m. eastern daylight time, August 2, 2022.

(b) Except as provided in paragraph (d) of this general license, all transactions prohibited by E.O. 14024 that are ordinarily incident and necessary to the wind down of derivative contracts entered into prior to August 2, 2022, that (i) include a blocked person described in paragraph (a) of this general license as a

counterparty or (ii) are linked to covered debt or equity are authorized through 12:01 a.m. eastern daylight time, October 3, 2022, provided that any payments to a blocked person are made into a blocked account in accordance with the Russian Harmful Foreign Activities Sanctions Regulations, 31 CFR part 587 (RuHSR).

(c) Paragraph (a) of this general license does not authorize:

(1) U.S. persons to sell, or to facilitate the sale of, covered debt or equity to, directly or indirectly, any person whose property and interests in property are blocked; or

(2) U.S. persons to purchase or invest in, or to facilitate the purchase of or investment in, directly or indirectly, covered debt or equity, other than purchases of, or investments in, covered debt or equity that are ordinarily incident and necessary to the divestment or transfer of covered debt or equity, as described in paragraph (a) of this general license.

(d) This general license does not authorize:

(1) Any transactions prohibited by Directive 2 under E.O. 14024, *Prohibitions Related to Correspondent or Payable-Through Accounts and Processing of Transactions Involving Certain Foreign Financial Institutions*;

(2) Any transactions prohibited by Directive 4 under E.O. 14024, *Prohibitions Related to Transactions Involving the Central Bank of the Russian Federation, the National Wealth Fund of the Russian Federation, and the Ministry of Finance of the Russian Federation*; or

(3) Any transactions otherwise prohibited by the RuHSR, including transactions involving any person blocked pursuant to the RuHSR other than the persons described in paragraph (a) of this general license, unless separately authorized.

(e) Effective August 3, 2022, General License No. 48, dated August 2, 2022, is replaced and superseded in its entirety by this General License No. 48A.

Bradley T. Smith,

Deputy Director, Office of Foreign Assets Control.

Dated: August 3, 2022.

**Andrea M. Gacki,**

Director, Office of Foreign Assets Control.

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**BILLING CODE 4810–AL–P**

## DEPARTMENT OF THE TREASURY

### Office of Foreign Assets Control

#### 31 CFR Part 587

#### Publication of Russian Harmful Foreign Activities Sanctions Regulations Web General Licenses 40A, 43A, 47, 48, and 49

**AGENCY:** Office of Foreign Assets Control, Treasury.

**ACTION:** Publication of web general licenses.

**SUMMARY:** The Department of the Treasury’s Office of Foreign Assets Control (OFAC) is publishing five general licenses (GLs) issued pursuant to the Russian Harmful Foreign Activities Sanctions Regulations: GLs 40A, 43A, 47, 48, and 49, each of which was previously made available on OFAC’s website.

**DATES:** GLs 40A, 43A, 47, 48, and 49 were issued on August 2, 2022. See **SUPPLEMENTARY INFORMATION** for additional relevant dates.

**FOR FURTHER INFORMATION CONTACT:** OFAC: Assistant Director for Licensing, 202–622–2480; Assistant Director for Regulatory Affairs, 202–622–4855; or Assistant Director for Sanctions Compliance & Evaluation, 202–622–2490.

#### **SUPPLEMENTARY INFORMATION:**

##### **Electronic Availability**

This document and additional information concerning OFAC are available on OFAC’s website: [www.treas.gov/ofac](http://www.treas.gov/ofac).

##### **Background**

OFAC issued GLs 40 and 43 on June 28, 2022. GL 40 contained no expiration date but was replaced and superseded by GL 40A on August 2, 2022. GL 43 had an expiration date of 12:01 a.m. eastern daylight time, August 31, 2022, but was replaced and superseded by GL 43A on August 2, 2022. GL 43A expires at 12:01 a.m. eastern daylight time, August 31, 2022. On August 2, 2022, OFAC also issued GLs 47, 48, and 49. GL 47 expires at 12:01 a.m. eastern daylight time, September 1, 2022. GL 48 contains two expiration dates: (i) 12:01 a.m. eastern daylight time, October 3, 2022, for the authorization in paragraphs (a)(1) and (b) of GL 48, and (ii) 12:01 a.m. eastern daylight time, October 31, 2022, for the authorization in paragraph (a)(2) of GL 48. GL 49 expires at 12:01 a.m. eastern standard time, January 31, 2023. GLs 40A, 43A, 47, 48, and 49 each authorize certain transactions otherwise prohibited by the

Russian Harmful Foreign Activities Sanctions Regulations, 31 CFR part 587, and at the time of issuance, each was made available on OFAC's website ([www.treas.gov/ofac](http://www.treas.gov/ofac)). The text of these GLs is provided below.

**OFFICE OF FOREIGN ASSETS CONTROL**

**Russian Harmful Foreign Activities Sanctions Regulations 31 CFR Part 587**

**GENERAL LICENSE NO. 40A**

**Civil Aviation Safety**

(a) Except as provided in paragraph (b), all transactions ordinarily incident and necessary to the provision, exportation, or reexportation of goods, technology, or services to ensure the safety of civil aviation involving one or more of the blocked entities listed in the Annex to this general license and that are prohibited by Executive Order (E.O.) 14024 are authorized, provided that:

(1) The aircraft is registered in a jurisdiction solely outside of the Russian Federation; and

(2) The goods, technology, or services that are provided, exported, or reexported are for use on aircraft operated solely for civil aviation purposes.

(b) This general license does not authorize:

(1) Any transactions prohibited by Directive 2 under E.O. 14024, *Prohibitions Related to Correspondent or Payable-Through Accounts and Processing of Transactions Involving Certain Foreign Financial Institutions*;

(2) Any transactions prohibited by Directive 4 under E.O. 14024, *Prohibitions Related to Transactions Involving the Central Bank of the Russian Federation, the National Wealth Fund of the Russian Federation, and the Ministry of Finance of the Russian Federation*; or

(3) Any transactions otherwise prohibited by the Russian Harmful Foreign Activities Sanctions Regulations, 31 CFR part 587 (RuHSR), including transactions involving any person blocked pursuant to the RuHSR other than the blocked entities listed in the Annex to this general license, unless separately authorized.

(c) Effective August 2, 2022, General License No. 40, dated June 28, 2022, is replaced and superseded in its entirety by this General License No. 40A.

**Note to General License 40A.** Nothing in this general license relieves any person from compliance with any other Federal laws or requirements of other Federal agencies, including export, reexport, and transfer (in-country) licensing requirements maintained by the Department of Commerce's Bureau of Industry and Security under the Export

Administration Regulations, 15 CFR parts 730–774.

Bradley T. Smith,  
Deputy Director, Office of Foreign Assets Control.

Dated: August 2, 2022.

**Annex—Blocked Entities Described in Paragraph (a) of General License 40A**

List of blocked entities described in paragraph (a) of General License 40A:

- (a) Public Joint Stock Company United Aircraft Corporation;
- (b) Irkut Corporation Joint Stock Company;
- (c) Energotsentr Irkut;
- (d) Irkut-Avtotrans;
- (e) Irkut-Remstroj;
- (f) Irkut-Stanko Service;
- (g) Rapart Servicez;
- (h) Sportivno-Ozdorovitelnyi Tsentr Irkut-Zenit;
- (i) Tipografiya Irkut;
- (j) Joint Stock Company Ilyushin Finance Company;
- (k) Open Joint Stock Company Ilyushin Aviation Complex;
- (l) Public Joint Stock Company Taganrog Aviation Scientific-Technical Complex N.A. G.M. Beriev;
- (m) Joint Stock Company Flight Research Institute N.A. M.M. Gromov;
- (n) Tupolev Public Joint Stock Company;
- (o) Limited Liability Company Kapo-Avtotrans;
- (p) Limited Liability Company Kapo-Zhilbitservis;
- (q) Limited Liability Company Networking Company Irkut;
- (r) Joint Stock Company Government Transport Company; or
- (s) Any entity in which one or more of the above persons own, directly or indirectly, individually or in the aggregate, a 50 percent or greater interest.

**OFFICE OF FOREIGN ASSETS CONTROL**

**Russian Harmful Foreign Activities Sanctions Regulations 31 CFR Part 587**

**GENERAL LICENSE NO. 43A**

**Divestment or Transfer of Debt or Equity of, and Wind Down of Derivative Contracts Involving, Public Joint Stock Company Severstal or Nord Gold PLC**

(a) Except as provided in paragraphs (d) and (e) of this general license, all transactions prohibited by Executive Order (E.O.) 14024 that are ordinarily incident and necessary to the divestment or transfer, or facilitation of the divestment or transfer, of debt or equity of Public Joint Stock Company Severstal (“Severstal”) or Nord Gold PLC (“Nord Gold”), or any entity in

which Severstal or Nord Gold owns, directly or indirectly, individually or in the aggregate, a 50 percent or greater interest, purchased prior to June 2, 2022 (“covered debt or equity”) to a non-U.S. person are authorized through 12:01 a.m. eastern daylight time, August 31, 2022.

(b) Except as provided in paragraph (e) of this general license, all transactions prohibited by E.O. 14024 that are ordinarily incident and necessary to the wind down of derivative contracts entered into prior to June 2, 2022 that (i) include a blocked person described in paragraph (a) of this general license as a counterparty or (ii) are linked to covered debt or equity are authorized through 12:01 a.m. eastern daylight time, August 31, 2022, provided that any payments to a blocked person are made into a blocked account in accordance with the Russian Harmful Foreign Activities Sanctions Regulations, 31 CFR part 587 (RuHSR).

(c) U.S. financial institutions are authorized to unblock covered debt or equity that was blocked on or after June 2, 2022 but before June 28, 2022, provided that the unblocked covered debt or equity is solely used to effect transactions authorized in paragraphs (a) or (b) of this general license.

*Note to paragraph (c).* U.S. financial institutions unblocking property pursuant to paragraph (c) of this general license are required to file an unblocking report pursuant to 31 CFR 501.603.

(d) Paragraph (a) of this general license does not authorize:

(1) U.S. persons to sell, or to facilitate the sale of, covered debt or equity to, directly or indirectly, any person whose property and interests in property are blocked; or

(2) U.S. persons to purchase or invest in, or to facilitate the purchase of or investment in, directly or indirectly, covered debt or equity, other than purchases of or investments in covered debt or equity that are ordinarily incident and necessary to the divestment or transfer of covered debt or equity, as described in paragraph (a) of this general license.

(e) This general license does not authorize:

(1) Any transactions prohibited by Directive 2 under E.O. 14024, *Prohibitions Related to Correspondent or Payable-Through Accounts and Processing of Transactions Involving Certain Foreign Financial Institutions*;

(2) Any transactions prohibited by Directive 4 under E.O. 14024, *Prohibitions Related to Transactions Involving the Central Bank of the Russian Federation, the National*

*Wealth Fund of the Russian Federation, and the Ministry of Finance of the Russian Federation;* or

(3) Any transactions otherwise prohibited by the RuHSR, including transactions involving any person blocked pursuant to the RuHSR other than the persons described in paragraph (a) of this general license, unless separately authorized.

(f) Effective August 2, 2022, General License No. 43, dated June 28, 2022, is replaced and superseded in its entirety by this General License No. 43A.

Bradley T. Smith,

*Deputy Director, Office of Foreign Assets Control.*

Dated: August 2, 2022.

**OFFICE OF FOREIGN ASSETS CONTROL**

**Russian Harmful Foreign Activities Sanctions Regulations 31 CFR Part 587**

**GENERAL LICENSE NO. 47**

**Authorizing the Wind Down of Transactions Involving Certain Entities Blocked on August 2, 2022**

(a) Except as provided in paragraph (b) of this general license, all transactions ordinarily incident and necessary to the wind down of any transaction involving one or more of the following blocked persons that are prohibited by Executive Order (E.O.) 14024 are authorized through 12:01 a.m. eastern daylight time, September 1, 2022, provided that any payment to a blocked person must be made into a blocked account in accordance with the Russian Harmful Foreign Activities Sanctions Regulations, 31 CFR part 587 (RuHSR):

- (1) Skolkovo Foundation;
- (2) Skolkovo Institute of Technology;
- (3) Technopark Skolkovo Limited Liability Company;
- (4) Federal State Institution of Higher Vocational Education Moscow Institute of Physics and Technology;
- (5) Publichnoe Aktsionernoe Obschestvo Magnitogorskiy Metallurgicheskiy Kombinat;
- (6) Joint Stock Company Government Transport Company; or
- (7) Any entity in which one or more of the above persons own, directly or indirectly, individually or in the aggregate, a 50 percent or greater interest.

(b) This general license does not authorize:

(1) Any transactions prohibited by Directive 2 under E.O. 14024, *Prohibitions Related to Correspondent or Payable-Through Accounts and*

*Processing of Transactions Involving Certain Foreign Financial Institutions;*

(2) Any transactions prohibited by Directive 4 under E.O. 14024, *Prohibitions Related to Transactions Involving the Central Bank of the Russian Federation, the National Wealth Fund of the Russian Federation, and the Ministry of Finance of the Russian Federation;* or

(3) Any transactions otherwise prohibited by the RuHSR, including transactions involving any person blocked pursuant to the RuHSR other than the blocked persons described in paragraph (a) of this general license, unless separately authorized.

Bradley T. Smith,

*Deputy Director, Office of Foreign Assets Control.*

Dated: August 2, 2022.

**OFFICE OF FOREIGN ASSETS CONTROL**

**Russian Harmful Foreign Activities Sanctions Regulations 31 CFR Part 587**

**GENERAL LICENSE NO. 48**

**Divestment or Transfer of Debt or Equity of, and Wind Down of Derivative Contracts Involving, Certain Entities Blocked on August 2, 2022**

(a)(1) Except as provided in paragraphs (c) and (d) of this general license, all transactions prohibited by Executive Order (E.O.) 14024 that are ordinarily incident and necessary to the divestment or transfer, or facilitation of the divestment or transfer, of debt or equity of one or more of the following entities purchased prior to August 2, 2022 (“covered debt or equity”) to a non-U.S. person are authorized through 12:01 a.m. eastern daylight time, October 3, 2022:

- (i) Publichnoe Aktsionernoe Obschestvo Magnitogorskiy Metallurgicheskiy Kombinat;
- (ii) Joint Stock Company Government Transport Company; or
- (iii) Any entity in which one or more of the above entities own, directly or indirectly, individually or in the aggregate, a 50 percent or greater interest.

(2) Except as provided in paragraphs (c) and (d) of this general license, all transactions prohibited by E.O. 14024 that are ordinarily incident and necessary to facilitating, clearing, and settling trades of covered debt or equity are authorized through 12:01 a.m. eastern daylight time, October 31, 2022, provided that such trades were placed prior to 4:00 p.m. eastern daylight time, August 2, 2022.

(b) Except as provided in paragraph (d) of this general license, all transactions prohibited by E.O. 14024 that are ordinarily incident and necessary to the wind down of derivative contracts entered into prior to August 2, 2022, that (i) include a blocked person described in paragraph (a) of this general license as a counterparty or (ii) are linked to covered debt or equity are authorized through 12:01 a.m. eastern daylight time, October 3, 2022, provided that any payments to a blocked person are made into a blocked account in accordance with the Russian Harmful Foreign Activities Sanctions Regulations, 31 CFR part 587 (RuHSR).

(c) Paragraph (a) of this general license does not authorize:

(1) U.S. persons to sell, or to facilitate the sale of, covered debt or equity to, directly or indirectly, any person whose property and interests in property are blocked; or

(2) U.S. persons to purchase or invest in, or to facilitate the purchase of or investment in, directly or indirectly, covered debt or equity, other than purchases of, or investments in, covered debt or equity that are ordinarily incident and necessary to the divestment or transfer of covered debt or equity, as described in paragraph (a) of this general license.

(d) This general license does not authorize:

(1) Any transactions prohibited by Directive 2 under E.O. 14024, *Prohibitions Related to Correspondent or Payable-Through Accounts and Processing of Transactions Involving Certain Foreign Financial Institutions;*

(2) Any transactions prohibited by Directive 4 under E.O. 14024, *Prohibitions Related to Transactions Involving the Central Bank of the Russian Federation, the National Wealth Fund of the Russian Federation, and the Ministry of Finance of the Russian Federation;* or

(3) Any transactions otherwise prohibited by the RuHSR, including transactions involving any person blocked pursuant to the RuHSR other than the persons described in paragraph (a) of this general license, unless separately authorized.

Bradley T. Smith,

*Deputy Director, Office of Foreign Assets Control.*

Dated: August 2, 2022.

**OFFICE OF FOREIGN ASSETS CONTROL****Russian Harmful Foreign Activities Sanctions Regulations 31 CFR Part 587****GENERAL LICENSE NO. 49****Authorizing the Wind Down of Transactions Involving MMK Metalurji Sanayi Ticaret Ve Liman Isletmeciligi Anonim Sirketi**

(a) Except as provided in paragraph (b) of this general license, all transactions ordinarily incident and necessary to the wind down of any transaction involving MMK Metalurji Sanayi Ticaret Ve Liman Isletmeciligi Anonim Sirketi (MMK Metalurji), or any entity in which MMK Metalurji owns, directly or indirectly, a 50 percent or greater interest, that are prohibited by Executive Order (E.O.) 14024 are authorized through 12:01 a.m. eastern standard time, January 31, 2023, provided that any payment to a blocked person must be made into a blocked account in accordance with the Russian Harmful Foreign Activities Sanctions Regulations, 31 CFR part 587 (RuHSR).

(b) This general license does not authorize:

(1) Any transactions prohibited by Directive 2 under E.O. 14024, *Prohibitions Related to Correspondent or Payable-Through Accounts and Processing of Transactions Involving Certain Foreign Financial Institutions*;

(2) Any transactions prohibited by Directive 4 under E.O. 14024, *Prohibitions Related to Transactions Involving the Central Bank of the Russian Federation, the National Wealth Fund of the Russian Federation, and the Ministry of Finance of the Russian Federation*; or

(3) Any transactions otherwise prohibited by the RuHSR, including transactions involving any person blocked pursuant to the RuHSR other than the blocked persons described in paragraph (a) of this general license, unless separately authorized.

Bradley T. Smith,  
Deputy Director, Office of Foreign Assets Control.

Dated: August 2, 2022.

**Andrea M. Gacki,**

Director, Office of Foreign Assets Control.

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**DEPARTMENT OF THE TREASURY****Office of Foreign Assets Control****31 CFR Part 587****Publication of Russian Harmful Foreign Activities Sanctions Regulations Web General Licenses 38A and 50**

**AGENCY:** Office of Foreign Assets Control, Treasury.

**ACTION:** Publication of web general licenses.

**SUMMARY:** The Department of the Treasury's Office of Foreign Assets Control (OFAC) is publishing two general licenses (GLs) issued in the Russian Harmful Foreign Activities Sanctions Regulations: GLs 38A and 50, each of which was previously made available on OFAC's website.

**DATES:** GLs 38A and 50 were issued on August 19, 2022. See **SUPPLEMENTARY INFORMATION** for additional relevant dates.

**FOR FURTHER INFORMATION CONTACT:** OFAC: Assistant Director for Licensing, 202-622-2480; Assistant Director for Regulatory Affairs, 202-622-4855; or Assistant Director for Sanctions Compliance & Evaluation, 202-622-2490.

**SUPPLEMENTARY INFORMATION:****Electronic Availability**

This document and additional information concerning OFAC are available on OFAC's website: [www.treas.gov/ofac](http://www.treas.gov/ofac).

**Background**

On August 19, 2022, OFAC issued GLs 38A and 50 to authorize certain transactions otherwise prohibited by the Russian Harmful Foreign Activities Sanctions Regulations, 31 CFR part 587.

GL 38A replaced and superseded GL 38 and contains no expiration date. GL 50 contains no expiration date. At the time of issuance, GLs 38A and 50 were each made available on OFAC's website ([www.treas.gov/ofac](http://www.treas.gov/ofac)). The text of these GLs is provided below.

**OFFICE OF FOREIGN ASSETS CONTROL****Russian Harmful Foreign Activities Sanctions Regulations 31 CFR Part 587****GENERAL LICENSE NO. 38A****Authorizing Transactions Related to Pension Payments**

(a) Except as provided in paragraph (b) of this general license, all transactions ordinarily incident and necessary to the processing of pension

payments to (1) U.S. persons or (2) non-U.S. persons not located in the Russian Federation, that are prohibited by Executive Order (E.O.) 14024 are authorized, provided that the only involvement of blocked persons is the processing of funds by financial institutions blocked pursuant to E.O. 14024.

(b) This general license does not authorize:

(1) The opening or maintaining of a correspondent account or payable-through account for or on behalf of any entity determined to be subject to the prohibitions of Directive 2, *Prohibitions Related to Correspondent or Payable-Through Accounts and Processing of Transactions Involving Certain Foreign Financial Institutions*;

(2) Any debit to an account on the books of a U.S. financial institution of the Central Bank of the Russian Federation, the National Wealth Fund of the Russian Federation, or the Ministry of Finance of the Russian Federation; or

(3) Any transactions otherwise prohibited by the Russian Harmful Foreign Activities Sanctions Regulations, 31 CFR part 587 (RuHSR), including transactions involving any person blocked pursuant to the RuHSR other than the blocked persons described in paragraph (a) of this general license, unless separately authorized.

(c) Effective August 19, 2022, General License No. 38, dated June 2, 2022, is replaced and superseded in its entirety by this General License No. 38A.

Andrea M. Gacki,

Director, Office of Foreign Assets Control.

Dated: August 19, 2022.

**OFFICE OF FOREIGN ASSETS CONTROL****Russian Harmful Foreign Activities Sanctions Regulations 31 CFR Part 587****GENERAL LICENSE NO. 50****Authorizing the Closing of Individual Accounts at Financial Institutions Blocked Pursuant to Executive Order 14024**

(a) Except as provided in paragraph (b) of this general license, all transactions prohibited by Executive Order (E.O.) 14024 that are ordinarily incident and necessary to (i) the closing of an account of an individual, wherever located, who is not a blocked person ("the account holder"), held at a financial institution blocked pursuant to E.O. 14024, and (ii) the unblocking and lump sum transfer of all remaining funds and other assets in the account to the account holder, including to an account of the account holder held at a