

amended by Pub. L. 109–144, 119 Stat. 2660, Pub. L. 110–160, 121 Stat. 1839, Pub. L. 114–1, 129 Stat. 3, and Pub. L. 116–94, 133 Stat. 2534 (15 U.S.C. 6701 note); Pub. L. 114–74, 129 Stat. 601, Title VII (28 U.S.C. 2461 note); Pub. L. 116–94, Div. I, Title V, § 501, 133 Stat. 3026.

■ 6. Amend § 50.83 by revising paragraph (a) to read as follows:

§ 50.83 Adjustment of civil monetary penalty amount.

(a) *Inflation adjustment.* Any penalty under the Act and these regulations may not exceed the greater of \$1,643,738 and, in the case of any failure to pay, charge, collect or remit amounts in accordance with the Act or these regulations, such amount in dispute.

* * * * *

Kayla Arslanian,

Executive Secretary.

[FR Doc. 2023–05769 Filed 3–20–23; 8:45 am]

BILLING CODE 4810–AK–P

DEPARTMENT OF THE TREASURY

Office of Foreign Assets Control

31 CFR Part 587

Publication of Russian Harmful Foreign Activities Sanctions Regulations Determination

AGENCY: Office of Foreign Assets Control, Treasury.

ACTION: Publication of a determination.

SUMMARY: The Department of the Treasury's Office of Foreign Assets Control (OFAC) is publishing a sector determination issued pursuant to an April 15, 2021 Executive order. The determination was previously issued on OFAC's website.

DATES: The Determination Pursuant to Section 1(a)(i) of Executive Order 14024 was issued on February 24, 2023. 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.

Background

On April 15, 2021, the President, invoking the authority of, *inter alia*, the International Emergency Economic Powers Act (50 U.S.C. 1701 *et seq.*) (IEEPA), issued Executive Order (E.O.) 14024 (86 FR 20249, April 19, 2022). Among other prohibitions, section 1(a)(i) of E.O. 14024 blocks, with certain exceptions, all property and interests in property that are in the United States, that come within the United States, or that are or come within the possession or control of any U.S. person of any person determined by the Secretary of the Treasury, in consultation with the Secretary of State, or by the Secretary of State, in consultation with the Secretary of the Treasury, to operate or have operated in the technology sector or the defense and related material sector of the Russian Federation economy, or any other sector of the Russian Federation economy as may be determined by the Secretary of the Treasury, in consultation with the Secretary of State. On February 24, 2023, pursuant to delegated authority, the Director of OFAC, in consultation with the Department of State, determined that the prohibitions in section 1(a)(i) of E.O. 14024 shall apply to the metals and mining sector of the Russian Federation economy.

The determination took effect on February 24, 2023. The text of the determination is below.

OFFICE OF FOREIGN ASSETS CONTROL

Determination Pursuant to Section 1(a)(i) of Executive Order 14024

Metals and Mining Sector of the Russian Federation Economy

Section 1(a)(i) of Executive Order (E.O.) 14024 of April 15, 2021 (“Blocking Property With Respect To Specified Harmful Foreign Activities of the Government of the Russian Federation”) imposes economic sanctions on any person determined by the Secretary of the Treasury, in consultation with the Secretary of State, or the Secretary of State, in consultation with the Secretary of the Treasury, to operate or have operated in such sectors of the Russian Federation economy as may be determined by the Secretary of the Treasury, in consultation with the Secretary of State.

To further address the unusual and extraordinary threat to the national security, foreign policy, and economy of the United States described in E.O. 14024, and in consultation with the Department of State and pursuant to 31 CFR 587.802, I hereby determine that section 1(a)(i) of E.O. 14024 shall apply

to the metals and mining sector of the Russian Federation economy. Any person determined, pursuant to section 1(a)(i) of E.O. 14024, to operate or have operated in this sector shall be subject to sanctions pursuant to section 1(a)(i).

This determination shall take effect on February 24, 2023.

Andrea M. Gacki,
Director, Office of Foreign Assets Control.
February 24, 2023.

Andrea M. Gacki,
Director, Office of Foreign Assets Control.
[FR Doc. 2023–05645 Filed 3–20–23; 8:45 am]

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 8E, 58, and 59

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 three general licenses (GLs) issued pursuant to the Russian Harmful Foreign Activities Sanctions Regulations: GLs 8E, 58, and 59, each of which was previously made available on OFAC's website.

DATES: GLs 8E, 58, and 59 were issued on December 15, 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.

Background

On December 15, 2022, OFAC issued GLs 8E, 58, and 59 to authorize certain transactions otherwise prohibited by the Russian Harmful Foreign Activities Sanctions Regulations, 31 CFR part 587. Each GL was made available on OFAC's

website (www.treas.gov/ofac) when it was issued. GL 8E had an expiration date of May 16, 2023, but was superseded by the issuance of GL 8F on February 24, 2023. GLs 58 and 59 have an expiration date of March 15, 2023. 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. 8E

Authorizing Transactions Related to Energy

(a) Except as provided in paragraph (c) of this general license, all transactions prohibited by Executive Order (E.O.) 14024 involving one or more of the following entities that are related to energy are authorized, through 12:01 a.m. eastern daylight time, May 16, 2023:

- (1) State Corporation Bank for Development and Foreign Economic Affairs Vnesheconombank;
- (2) Public Joint Stock Company Bank Financial Corporation Otkritie;
- (3) Sovcombank Open Joint Stock Company;
- (4) Public Joint Stock Company Sberbank of Russia;
- (5) VTB Bank Public Joint Stock Company;
- (6) Joint Stock Company Alfa-Bank;
- (7) Public Joint Stock Company Rosbank;

(8) 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; or

(9) the Central Bank of the Russian Federation.

(b) For the purposes of this general license, the term “related to energy” means the extraction, production, refinement, liquefaction, gasification, regasification, conversion, enrichment, fabrication, transport, or purchase of petroleum, including crude oil, lease condensates, unfinished oils, natural gas liquids, petroleum products, natural gas, or other products capable of producing energy, such as coal, wood, or agricultural products used to manufacture biofuels, or uranium in any form, as well as the development, production, generation, transmission, or exchange of power, through any means, including nuclear, thermal, and renewable energy sources.

(c) This general license does not authorize:

(1) Any transactions prohibited by Directive 1A under E.O. 14024,

Prohibitions Related to Certain Sovereign Debt of the Russian Federation;

(2) The opening or maintaining of a correspondent account or payable-through account for or on behalf of any entity subject to Directive 2 under E.O. 14024, *Prohibitions Related to Correspondent or Payable-Through Accounts and Processing of Transactions Involving Certain Foreign Financial Institutions;*

(3) Any debit to an account on the books of a U.S. financial institution of the Central Bank of the Russian Federation; or

(4) 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.

(d) Effective December 15, 2022, General License No. 8D, dated November 10, 2022, is replaced and superseded in its entirety by this General License No. 8E.

Note to General License No. 8E. This authorization is valid until May 16, 2023 unless renewed.

Andrea M. Gacki,
Director, Office of Foreign Assets Control.

Dated: December 15, 2022.

OFFICE OF FOREIGN ASSETS CONTROL

Russian Harmful Foreign Activities Sanctions Regulations

31 CFR Part 587

GENERAL LICENSE NO. 58

Authorizing the Wind Down and Rejection of Transactions Involving Public Joint Stock Company Rosbank

(a) Except as provided in paragraph (c) of this general license, all transactions prohibited by Executive Order (E.O.) 14024 that are ordinarily incident and necessary to the wind down of transactions involving Public Joint Stock Company Rosbank, or any entity in which Public Joint Stock Company Rosbank owns, directly or indirectly, a 50 percent or greater interest (“Rosbank entities”), are authorized through 12:01 a.m. eastern daylight time, March 15, 2023, provided that any payment to a Rosbank entity is made into a blocked account in accordance with the Russian Harmful Foreign Activities Sanctions Regulations, 31 CFR part 587 (RuHSR).

(b) Except as provided in paragraph (c) of this general license, U.S. persons

are authorized to reject, rather than block, all transactions prohibited by E.O. 14024 that are ordinarily incident and necessary to the processing of funds involving one or more Rosbank entities as an originating, intermediary, or beneficiary financial institution, through 12:01 a.m. eastern daylight time, March 15, 2023.

(c) 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 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 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.

Andrea M. Gacki,
Director, Office of Foreign Assets Control.

Dated: December 15, 2022.

OFFICE OF FOREIGN ASSETS CONTROL

Russian Harmful Foreign Activities Sanctions Regulations

31 CFR Part 587

GENERAL LICENSE NO. 59

Authorizing Transactions Related to Debt or Equity of, or Derivative Contracts Involving, Public Joint Stock Company Rosbank

(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 the facilitation of the divestment or transfer, of debt or equity of Public Joint Stock Company Rosbank (Rosbank), or any entity in which Rosbank owns, directly or indirectly, a 50 percent or greater interest (“covered debt or equity”), to a non-U.S. person are authorized through 12:01 a.m. eastern daylight time, March 15, 2023.

(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 facilitating, clearing, and settling trades of covered debt or equity that were placed prior to 4:00 p.m. eastern standard time, December 15,

2022, are authorized through 12:01 a.m. eastern daylight time, March 15, 2023.

(c) 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 4:00 p.m. eastern standard time, December 15, 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, March 15, 2023, 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).

(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 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 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 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.

Andrea M. Gacki,
Director, Office of Foreign Assets Control.

Dated: December 15, 2022.

Andrea M. Gacki,
Director, Office of Foreign Assets Control.

[FR Doc. 2023-05649 Filed 3-20-23; 8:45 am]

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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 8F, 13D, 60, and 61

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 four general licenses (GLs) issued pursuant to the Russian Harmful Foreign Activities Sanctions Regulations: GLs 8F, 13D, 60, and 61, each of which were previously made available on OFAC's website.

DATES: GLs 8F, 13D, 60, and 61 were issued on February 24, 2023. 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.

Background

On February 24, 2023, OFAC issued GLs 8F, 13D, 60, and 61 to authorize certain transactions otherwise prohibited by the Russian Harmful Foreign Activities Sanctions Regulations, 31 CFR part 587. GLs 8F and 13D superseded GLs 8E and 13C, respectively. Each GL was made available on OFAC's website (www.treas.gov/ofac) when it was issued. 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. 8F

Authorizing Transactions Related to Energy

(a) Except as provided in paragraph (c) of this general license, all transactions prohibited by Executive Order (E.O.) 14024 involving one or more of the following entities that are related to energy are authorized, through 12:01 a.m. eastern daylight time, May 16, 2023:

- (1) State Corporation Bank for Development and Foreign Economic Affairs Vnesheconombank;
- (2) Public Joint Stock Company Bank Financial Corporation Otkritie;
- (3) Sovcombank Open Joint Stock Company;
- (4) Public Joint Stock Company Sberbank of Russia;
- (5) VTB Bank Public Joint Stock Company;
- (6) Joint Stock Company Alfa-Bank;
- (7) Public Joint Stock Company Rosbank;
- (8) Bank Zenit Public Joint Stock Company;
- (9) Bank Saint-Petersburg Public Joint Stock Company;
- (10) 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; or
- (11) the Central Bank of the Russian Federation.

(b) For the purposes of this general license, the term "related to energy" means the extraction, production, refinement, liquefaction, gasification, regasification, conversion, enrichment, fabrication, transport, or purchase of petroleum, including crude oil, lease condensates, unfinished oils, natural gas liquids, petroleum products, natural gas, or other products capable of producing energy, such as coal, wood, or agricultural products used to manufacture biofuels, or uranium in any form, as well as the development, production, generation, transmission, or exchange of power, through any means, including nuclear, thermal, and renewable energy sources.

(c) This general license does not authorize:

- (1) Any transactions prohibited by Directive 1A under E.O. 14024, *Prohibitions Related to Certain Sovereign Debt of the Russian Federation*;