



DEPARTMENT OF THE TREASURY
WASHINGTON, D.C.

OFFICE OF FOREIGN ASSETS CONTROL

Belarus Sanctions Regulations
31 CFR part 548

GENERAL LICENSE NO. 8

Authorizing the Wind Down of Transactions Involving Joint Stock Company Byelorussian Steel Works Management Company of Holding Byelorussian Metallurgical Company

(a) Except as provided in paragraph (b) of this general license, all transactions prohibited by the Belarus Sanctions Regulations, 31 CFR part 548 (BSR), that are ordinarily incident and necessary to the wind down of any transaction involving Joint Stock Company Byelorussian Steel Works Management Company of Holding Byelorussian Metallurgical Company (BSW) or any entity in which BSW owns, directly or indirectly, a 50 percent or greater interest, including Bel-Kap-Steel LLC (collectively, “BSW Entities”), are authorized through 12:01 a.m. eastern daylight time, October 9, 2023, provided that any payment to a BSW Entity must be made into a blocked account in accordance with the BSR.

Note to paragraph (a). The authorization in paragraph (a) of this general license includes authorization for U.S. persons to process and pay salaries, severance, and expenses, and to pay vendors and landlords, to the extent such transactions are ordinarily incident and necessary to the wind down of Bel-Kap-Steel LLC and do not involve a debit to a blocked account.

(b) This general license does not authorize any transactions otherwise prohibited by the BSR, including transactions involving any person blocked pursuant to the BSR other than the BSW Entities, unless separately authorized.

Andrea M. Gacki
Director
Office of Foreign Assets Control

Dated: August 9, 2023