



DEPARTMENT OF THE TREASURY
WASHINGTON, D.C.

OFFICE OF FOREIGN ASSETS CONTROL

Belarus Sanctions Regulations
31 CFR part 548

GENERAL LICENSE NO. 14

**Authorizing Transactions Involving Belarussian Bank of Development and Reconstruction
Belinvestbank Joint Stock Company and Certain Additional Entities**

(a) Except as provided in paragraph (b) of this general license, all transactions prohibited by the Belarus Sanctions Regulations, 31 CFR part 548 (BSR), involving the following entities are authorized:

(1) Belarussian Bank of Development and Reconstruction Belinvestbank Joint Stock Company;

(2) Limited Liability Company Belinvest-Engineering;

(3) CJSC Belbizneslizing; or

(4) 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) The unblocking of any property blocked pursuant to any part of 31 CFR chapter V; or

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

Bradley T. Smith
Director
Office of Foreign Assets Control

Dated: March 26, 2026