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DE 4810-AL

DEPARTMENT OF THE TREASURY

Office of Foreign Assets Control

31 CFR Part 515

Cuban Assets Control Regulations

AGENCY: Office of Foreign Assets Control, Treasury.

ACTION: Final rule.

SUMMARY: The Department of the Treasury's Office of Foreign Assets Control (OFAC) is amending the Cuban Assets Control Regulations to implement portions of the President's foreign policy toward Cuba, including as directed by National Security Presidential Memorandum-5, "Reissuance of and Amendments to National Security Presidential Memorandum 5 on Strengthening the Policy of the United States Toward Cuba" (2025 NSPM-5), signed by the President on June 30, 2025. Among other things, this rule adds a prohibition on indirect financial transactions with entities or subentities on the Cuba Restricted List; amends other authorizations related to financial transactions, including removing an authorization for "U-Turn" transactions; and amends authorizations related to travel and related transactions, including removing authorizations for group people-to-people travel and professional meetings in Cuba.

DATES: This rule is effective [INSERT DATE OF PUBLICATION IN THE FEDERAL REGISTER].

FOR FURTHER INFORMATION CONTACT: OFAC: Assistant Director for Regulatory Affairs, 202-622-4855; or *https://ofac.treasury.gov/contact-ofac*.

SUPPLEMENTARY INFORMATION:

Electronic Availability

This document and additional information concerning OFAC are available on OFAC's website: *https://ofac.treasury.gov*.

Background

The Department of the Treasury issued the Cuban Assets Control Regulations, 31 CFR part 515 (the "Regulations"), on July 8, 1963, under the Trading With the Enemy Act (50 U.S.C. 4301–4341). OFAC has amended the Regulations on numerous occasions, most recently on May 29, 2024. In this document, OFAC, in consultation with the Department of State, is taking actions to implement the Administration's foreign policy toward Cuba, including measures set forth in the 2025 NSPM-5, which reissued an amended version of the National Security Presidential Memorandum 5 of June 16, 2017, "Strengthening the Policy of the United States Toward Cuba" (2017 NSPM-5).

I. Prohibition on Indirect Financial Transactions with Cuba Restricted List Entities

Section 3(a)(i) of the 2025 NSPM-5 expands the scope of activities for which entities or subentities can be added to the U.S. Department of State's List of Restricted Entities and Subentities Associated with Cuba (Cuba Restricted List), and Section 3(a)(ii) of the 2025 NSPM-5 directs the Secretary of the Treasury to amend the Regulations to prohibit direct or indirect financial transactions with such entities and subentities.

Accordingly, OFAC is amending § 515.209 to prohibit persons subject to U.S. jurisdiction from engaging in indirect financial transactions with any entities or subentities that are on the Cuba Restricted List. Specifically, under amended § 515.209, an indirect financial transaction occurs when a person participates in a transfer of funds but does not act as an originator or ultimate beneficiary, where either the originator or ultimate beneficiary is an entity or subentity on the Cuba Restricted List. The previous prohibition on "direct financial transactions" with entities or subentities on the Cuba

Restricted List, which was implemented pursuant to the 2017 NSPM-5, remains in effect and continues to prohibit persons subject to U.S. jurisdiction from acting as the originator on a transfer of funds whose ultimate beneficiary is an entity or subentity on the Cuba Restricted List or as the ultimate beneficiary on a transfer of funds whose originator is an entity or subentity on the Cuba Restricted List. The definitions and related interpretations of a direct financial transaction and an indirect financial transaction in § 515.209 of the Regulations apply only to the Regulations and not to any other part of 31 CFR chapter V.

In addition, OFAC is amending § 515.209 to reflect the expanded scope of activities for which the Secretary of State, pursuant to the 2025 NSPM-5, may add entities or subentities to the Cuba Restricted List. Specifically, the Secretary of State may now add to the Cuba Restricted List any entities or subentities that are under the control of, or act for or on behalf of, *or for the benefit of*, the Cuban military, intelligence, or security services or personnel and with which direct *or indirect* financial transactions would disproportionately benefit such services or personnel at the expense of the Cuban people or private enterprise in Cuba.

To guard against evasion of the prohibition on direct or indirect transactions with entities or subentities on the Cuba Restricted List, OFAC is also amending § 515.201(c) to add a prohibition on any transaction that has the purpose or effect of evading or avoiding prohibitions on direct or indirect transactions with entities or subentities on the Cuba Restricted List.

Finally, OFAC is also amending certain general licenses in subpart E that currently exclude direct financial transactions with entities or subentities on the Cuba Restricted List to also exclude indirect financial transactions with such entities. OFAC is also amending § 515.421 to clarify that transactions ordinarily incident to licensed transactions do not include direct or indirect financial transactions with entities and subentities on the Cuba Restricted List if the terms of the applicable general or specific license expressly exclude such direct or indirect financial transactions. OFAC has not incorporated the prohibition on direct or indirect financial transactions with entities or subentities on the Cuba Restricted List into certain general licenses in accordance with the exceptions detailed in section 3(a)(iii) of the 2025 NSPM-5.

II. Changes to § 515.584 Relating to Financial Transactions Involving Cuba

Consistent with the 2025 NSPM-5's prohibition on indirect financial transactions with entities or subentities on the Cuba Restricted List and the Administration's foreign policy toward Cuba, OFAC is also making the following changes to § 515.584:

A. Elimination of "U-Turn" General License: § 515.584(d) and (e)

OFAC previously authorized, pursuant to § 515.584(d), any banking institutions, as defined in § 515.314, that are subject to U.S. jurisdiction to process funds transfers in which Cuba or a Cuban national has an interest, where: (1) the funds transfers originate and terminate outside the United States and (2) neither the originator nor the beneficiary is a person subject to U.S. jurisdiction. OFAC is amending § 515.584(d) to remove the authorization for banking institutions subject to U.S. jurisdiction to process these "U-Turn" transactions and to replace it with an authorization to reject such transactions.

To account for the removal of the "U-Turn" authorization, OFAC is also amending § 515.584(e) to remove the authorization for the unblocking and return of any transfer that would have been authorized pursuant to the prior "U-Turn" general license.

B. Processing of U.S. dollar instruments: § 515.584(g)

To align with the 2025 NSPM-5's prohibition on direct or indirect financial transactions with entities or subentities on the Cuba Restricted List, OFAC is amending § 515.584(g), which authorizes persons subject to U.S. jurisdiction to accept, process, and give value to certain U.S. dollar monetary instruments presented indirectly by Cuban financial institutions. OFAC is excluding from that authorization direct or indirect financial transactions with entities or subentities on the Cuba Restricted List.

Consistent with the amendments to the general licenses contained at § 515.584(d) and (g), OFAC is also deleting note 1 to § 515.209, which previously stated that § 515.209 does not prohibit a person subject to U.S. jurisdiction from participating in indirect financial transactions, such as those authorized by § 515.584(d) or (g), where the person does not act as the originator or beneficiary on a transfer of funds. This note is no longer applicable given OFAC's new prohibition on participating in indirect financial transactions with entities or subentities on the Cuba Restricted List, the corresponding amendment to § 515.584(g), and the removal of the "U-Turn" authorization in § 515.584(d).

C. Opening and Maintaining Bank Accounts for Certain Cuban Nationals: § 515.584(h)

In furtherance of the Administration's policy toward Cuba, OFAC is also removing the authorization at § 515.584(h)(2) that allowed banking institutions subject to U.S. jurisdiction to open and maintain accounts solely in the name of a Cuban national who is an independent private sector entrepreneur, as defined in § 515.340, for the purposes of conducting certain transactions authorized by, or exempt from the prohibitions of, the Regulations. Banking institutions subject to U.S. jurisdiction will require a specific license from OFAC to unblock funds located in these accounts.

III. Travel and Related Transactions

In addition to the above changes, OFAC is amending the following authorizations for travel and related transactions in furtherance of the Administration's policy toward Cuba and is making other technical and conforming amendments to the Regulations.

A. Educational Activities: § 515.565(a)

Section 515.565(a) previously authorized persons subject to U.S. jurisdiction, including U.S. academic institutions and their faculty, staff, and students, to engage in a wide variety of education-related transactions in and with Cuba. Section 3(b)(i) of the 2025 NSPM-5 requires that except for educational travel that was permitted by regulation in effect on January 27, 2011, all educational travel must be under the auspices of an organization subject to the jurisdiction of the United States, and all such travelers must be accompanied by a representative of the sponsoring organization. OFAC is incorporating this requirement by amending § 515.565(a) to restore certain requirements on educational activities involving Cuba consistent with the regulations in effect on January 27, 2011. Under amended § 515.565(a)(1), only accredited U.S. undergraduate or graduate-degree granting institutions, their students, and full-time permanent employees are authorized to engage in certain educational activities, such as noncommercial research in Cuba specifically related to Cuba and for the purpose of obtaining a graduate degree, without being accompanied by a representative from a sponsoring organization.

In addition, OFAC is adding § 515.565(a)(2) to authorize certain educational activities not authorized by § 515.565(a)(1), such as certain educational exchanges sponsored by Cuban or U.S. secondary schools, subject to the limitations described in section 3(b)(i) of the 2025 NSPM-5: (1) that the activity takes place under the auspices of an organization subject to U.S. jurisdiction and (2) that all travelers are accompanied by a representative of the sponsoring organization. The accompaniment requirement does not apply to representatives of a sponsoring organization traveling individually (not as part of a group) that obtains the requisite letter from the sponsoring organization.

In addition, OFAC is adding a "grandfathering" provision in § 515.565(c) to authorize certain educational travel that previously was authorized where the traveler has already completed at least one travel-related transaction (such as purchasing a flight or reserving accommodation) prior to [INSERT DATE OF PUBLICATION IN THE FEDERAL REGISTER].

B. Elimination of Group People-to-People Educational Travel Authorization: § 515.565(b)

OFAC is also removing an authorization at § 515.565(b) for group people-to-people educational travel that takes place under the auspices of an organization that is subject to U.S. jurisdiction. OFAC is replacing that authorization with a "grandfathering" provision in § 515.565(b) to authorize certain group people-to-people educational travel that previously was authorized where the traveler has already completed at least one travel-related transaction (such as purchasing a flight or reserving accommodation) prior to [INSERT DATE OF PUBLICATION IN THE FEDERAL REGISTER].

C. Elimination of Professional Meetings Authorization: § 515.564

OFAC is also eliminating the authorization in § 515.564(a)(2) related to the attendance at, or organization of, professional meetings or conferences in Cuba. Persons subject to U.S. jurisdiction are no longer authorized via general license to attend or organize professional meetings or conferences in Cuba. OFAC is replacing the authorizations contained within § 515.564(a)(2) with a limited wind-down period authorizing persons who were in Cuba on [INSERT DATE OF PUBLICATION IN THE FEDERAL REGISTER] pursuant to the former authorization to engage in travel-related and other previously authorized transactions through [INSERT DATE 30 DAYS AFTER

DATE OF PUBLICATION IN THE FEDERAL REGISTER], provided they depart Cuba by [INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]. In addition, OFAC is also authorizing persons to terminate and obtain refunds for travel and related transactions for trips consistent with the former professional meetings authorization until [INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN FEDERAL REGISTER].

OFAC is also amending § 515.564 to clarify that specific licenses may be issued on a case-by-case basis authorizing the travel-related transactions in § 515.560(c) and other transactions that are related to (1) professional research in Cuba that does not qualify for the general license under § 515.564(a) or (2) professional meetings or conferences in Cuba that are not authorized under other travel-related authorizations and that relate to activities otherwise authorized pursuant to the Regulations.

Public Participation

Because the Regulations involve a foreign affairs function, the provisions of E.O. 12866 of September 30, 1993, “Regulatory Planning and Review” (58 FR 51735, October 4, 1993), as amended, and the Administrative Procedure Act (5 U.S.C. 553) requiring notice of proposed rulemaking, opportunity for public participation, and delay in effective date, as well as the provisions of E.O. 14192 of January 31, 2025, “Unleashing Prosperity Through Deregulation” (90 FR 6065, February 6, 2025) and E.O. 14219 of February 19, 2025, “Ensuring Lawful Governance and Implementing the President’s ‘Department of Government Efficiency’ Deregulatory Initiative” (90 FR 10583, February 25, 2025) are inapplicable. Because no notice of proposed rulemaking is required for this rule, the Regulatory Flexibility Act (5 U.S.C. 601–612) does not apply.

Executive Order 14294

Section 5 of E.O. 14294 of May 9, 2025, "Fighting Overcriminalization in Federal Regulations" (90 FR 20367, May 14, 2025) directs that all future notices of proposed rulemaking (NPRMs) and final rules published in the Federal Register, the violation of which may constitute criminal regulatory offenses, should include a statement identifying that the rule or proposed rule is a criminal regulatory offense and the authorizing statute. E.O. 14294 directs agencies to draft this statement in consultation with the Department of Justice.

E.O. 14294 further directs that the regulatory text of all NPRMs and final rules with criminal consequences published in the Federal Register after May 9, 2025, should explicitly state a mens rea requirement for each element of a criminal regulatory offense, accompanied by citations to the relevant provisions of the authorizing statute.

Willful violations of the regulations set forth in this final rule may be subject to criminal penalties pursuant to 50 U.S.C. 4301–4341 and regulations promulgated thereunder. The statutory authority for criminal liability requires a mens rea of willfulness as an element pursuant to 50 U.S.C. 4315. In drafting this statement, OFAC has consulted with the Department of Justice.

Paperwork Reduction Act

The collections of information related to the Regulations are contained in 31 CFR part 501 (the "Reporting, Procedures and Penalties Regulations"). Pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3507), those collections of information have been approved by the Office of Management and Budget under control number 1505-0164. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless the collection of information displays a valid control number.

List of Subjects in 31 CFR Part 515

Administrative practice and procedure, Banks, Banking, Blocking of assets, Cuba, Financial transactions, Foreign trade, Penalties, Reporting and recordkeeping requirements, Sanctions, Securities, Services.

For the reasons set forth in the preamble, OFAC amends 31 CFR part 515 as follows:

PART 515—CUBAN ASSETS CONTROL REGULATIONS

1. The authority citation for part 515 continues to read as follows:

Authority: 22 U.S.C. 2370(a), 6001-6010, 7201-7211; 31 U.S.C. 321(b); 50 U.S.C. 4301-4341; Pub. L. 101-410, 104 Stat. 890 (28 U.S.C. 2461 note); 22 U.S.C. 6021-6091; Pub. L. 105-277, 112 Stat. 2681; Pub. L. 111-8, 123 Stat. 524; Pub. L. 111-117, 123 Stat. 3034; E.O. 9989, 13 FR 4891, 3 CFR, 1943-1948 Comp., p. 748; Proc. 3447, 27 FR 1085, 3 CFR, 1959-1963 Comp., p. 157; E.O. 12854, 58 FR 36587, 3 CFR, 1993 Comp., p. 614.

Subpart B—Prohibitions

§ 515.201 [Amended]

2. In § 515.201, in paragraph (c), add “or § 515.209” after “section”.

3. Revise § 515.209 to read as follows:

§ 515.209 Restrictions on direct or indirect financial transactions with certain entities and subentities.

(a) Except as otherwise authorized pursuant to this part, no person subject to U.S. jurisdiction may engage in a direct or indirect financial transaction with any person that the Secretary of State has identified as an entity or subentity that is under the control of, or acts for or on behalf of, or for the benefit of, the Cuban military, intelligence, or security services or personnel and with which direct or indirect financial transactions would disproportionately benefit such services or personnel at the expense of the Cuban people or private enterprise in Cuba. This prohibition does not apply to certain transactions set forth in paragraphs (b) and (c) of this section. For purposes of this prohibition:

(1) A person engages in a direct financial transaction by acting as the originator on a transfer of funds whose ultimate beneficiary is an entity or subentity on the State Department's List of Restricted Entities and Subentities Associated with Cuba ("Cuba Restricted List") or as the ultimate beneficiary on a transfer of funds whose originator is an entity or subentity on the Cuba Restricted List, including a transaction by wire transfer, credit card, check, or payment of cash; or

(2) A person engages in an indirect financial transaction by participating in a transfer of funds, but not acting as an originator or ultimate beneficiary, where either the originator or the ultimate beneficiary is an entity or subentity on the Cuba Restricted List, including a transaction by wire transfer, credit card, check, or payment of cash.

Note 1 to paragraph (a): The names of entities and subentities that the Secretary of State has identified as meeting the criteria set forth in this section are published in the **Federal Register** and incorporated into the Cuba Restricted List. Entities or subentities that are owned or controlled by another entity or subentity on this list are not treated as restricted unless also specified by name on the Cuba Restricted List. The Cuba Restricted List is maintained by the State Department and will be published in the **Federal Register**. It is also accessible through the following page on the State Department's website: *https://www.state.gov/cuba-sanctions/cuba-restricted-list/.*

(b) The prohibition in paragraph (a) of this section does not apply to any travel-related transactions, including those that involve direct or indirect financial transactions with an entity or subentity on the Cuba Restricted List, provided those travel-related transactions were initiated prior to the date that entity or subentity was added to the Cuba Restricted List as published in the **Federal Register**.

(c) The prohibition in paragraph (a) of this section does not apply to any transactions related to commercial engagements that involve direct or indirect financial transactions with an entity or subentity on the Cuba Restricted List, provided those commercial engagements were in place prior to the date that entity or subentity was added to the Cuba Restricted List as published in the **Federal Register**.

Note 2 to § 515.209: A transaction relating to the collection, forwarding, or receipt of remittances involving an entity or subentity identified on the Cuba Restricted List is not authorized as a transaction ordinarily incident to a licensed transaction where the terms of the applicable general or specific license expressly exclude any such transactions. *See* §§ 515.570, 515.572(a)(3), and 515.587.

Subpart D—Interpretations

§ 515.421 [Amended]

4. In § 515.421, in paragraph (a)(5), add “or indirect” after “direct”.

Subpart E—Licenses, Authorizations, and Statements of Licensing Policy

5. In § 515.530, revise paragraph (d) to read as follows:

§ 515.530 Exportation of powers of attorney or instructions relating to certain types of transactions.

* * * * *

(d) Nothing in this section authorizes a direct or indirect financial transaction prohibited by § 515.209.

6. Amend § 515.534 as follows:

a. Remove the note to § 515.534;

b. Revise paragraph (c); and

c. Add note 1 to § 515.534.

The revision and addition read as follows:

§ 515.534 Negotiation of, and entry into, contingent contracts relating to transactions prohibited by this part.

* * * * *

(c) Nothing in this section authorizes a direct or indirect financial transaction prohibited by § 515.209.

Note 1 to § 515.534: This section does not authorize transactions related to travel to, from, or within Cuba. See § 515.533(c) for a general license authorizing travel-related and other transactions incident to the negotiation of contracts for the exportation or reexportation of certain items to Cuba.

§ 515.542 [Amended]

7. In § 515.542, in note 1 to § 515.542, remove the last sentence.

8. In § 515.545, revise paragraph (c) to read as follows:

§ 515.545 Transactions related to information and informational materials.

* * * * *

(c) *Certain direct or indirect financial transactions restricted*. Nothing in paragraph (a) or (b) of this section authorizes a direct or indirect financial transaction prohibited by § 515.209.

* * * * *

§ 515.547 [Amended]

9. In § 515.547, in note 2 to paragraph (a), in the second sentence, remove “and professional meetings” after “professional research”.

§ 515.560 [Amended]

10. In § 515.560, in paragraph (d), add “or indirect” after “direct”.

11. In § 515.561, revise and republish paragraph (a) to read as follows:

§ 515.561 Family visits.

(a) *General license*. Persons subject to the jurisdiction of the United States and persons traveling with them who share a common dwelling as a family with them are authorized to engage in the travel-related transactions set forth in § 515.560(c) and such additional transactions as are directly incident to: visiting a close relative, as defined in § 515.339, who is a national of Cuba or a person ordinarily resident in Cuba; or visiting a close relative located in Cuba or accompanying a close relative traveling to Cuba pursuant to the authorizations in § 515.562 (official government business), § 515.563 (journalistic activity), § 515.564(a)(1) (professional research), § 515.565(a)(1)(i) through (iv) and (vi) (educational activities), § 515.566 (religious activities), § 515.575 (humanitarian projects), or § 515.576 (activities of private foundations or research or educational institutes). Nothing in this paragraph (a) authorizes a direct or indirect financial transaction prohibited by § 515.209, or the lodging, paying for lodging, or making any reservation for or on behalf of a third party to lodge, at any property on the Cuba Prohibited Accommodations List to the extent prohibited by § 515.210.

Note 1 to paragraph (a): Each person relying on the general authorization in this paragraph must retain specific records related to the authorized travel transactions. See §§ 501.601 and 501.602 of this chapter for applicable recordkeeping and reporting requirements.

* * * * *

12. Revise § 515.564 to read as follows:

§ 515.564 Professional research and professional meetings in Cuba.

(a) *General licenses*—(1) *General license for professional research*. The travel-related transactions set forth in § 515.560(c) and such additional transactions as are directly incident to professional research are authorized, provided that:

(i) The purpose of the research directly relates to the traveler's profession, professional background, or area of expertise, including area of graduate-level full-time study; and

(ii) The traveler's schedule of activities does not include free time or recreation in excess of that consistent with a full-time schedule of professional research.

Example 1 to paragraph (a)(1): The making of a documentary film in Cuba would qualify for the general license in this section if it is a vehicle for presentation of the research conducted pursuant to this section.

Note 1 to paragraph (a)(1): A person does not qualify as engaging in professional research merely because that person is a professional who plans to travel to Cuba.

(2) *General license authorizing the wind-down of certain travel and other transactions directly incident to professional meetings in Cuba*. (i) Persons subject to U.S. jurisdiction who are located in Cuba as of [INSERT DATE OF PUBLICATION IN FEDERAL REGISTER], for the attendance at, or organization of, professional meetings or conferences in Cuba are authorized to engage in travel and related transactions for a trip consistent with this paragraph (a)(2) as this provision existed on June 30, 2025, provided the traveler departs Cuba no later than [INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN FEDERAL REGISTER].

(ii) Persons subject to U.S. jurisdiction are authorized until [INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN FEDERAL REGISTER], to engage in transactions ordinarily incident and necessary to terminating and obtaining refunds for travel and related transactions for a trip consistent with this paragraph (a)(2) as this provision existed on June 30, 2025.

Note 2 to paragraph (a): Each person relying on a general authorization in this paragraph (a) must retain specific records related to the authorized travel transactions.

See §§ 501.601 and 501.602 of this chapter for applicable recordkeeping and reporting requirements.

(b) *Applicability to groups*. An entire group does not qualify for the general license in paragraph (a) of this section merely because some members of the group qualify individually.

Example 2 to paragraph (b): A musicologist travels to Cuba to research Cuban music pursuant to the general license for professional research set forth in paragraph (a)(1) of this section. Others who are simply interested in music may not engage in travel-related transactions with the musicologist in reliance on this general license. For example, an art historian who plays in the same band with the musicologist would not qualify for the general license.

(c) *Certain direct or indirect financial transactions restricted.* Nothing in paragraph (a) of this section authorizes a direct or indirect financial transaction prohibited by § 515.209.

(d) *Certain travel-related transactions restricted.* Nothing in paragraph (a) of this section authorizes the lodging, paying for lodging, or making any reservation for or on behalf of a third party to lodge, at any property on the Cuba Prohibited Accommodations List to the extent prohibited by § 515.210.

(e) *Specific licenses.* Specific licenses may be issued on a case-by-case basis authorizing the travel-related transactions set forth in § 515.560(c) and such other transactions as are related to either: professional research in Cuba that does not qualify for the general license under paragraph (a)(1) of this section, or professional meetings or conferences in Cuba that are not otherwise authorized pursuant to other travel-related authorizations and relate to activities otherwise authorized pursuant to this part.

13. Revise § 515.565 to read as follows:

§ 515.565 Educational activities.

(a) *General license for educational activities*. (1) Accredited U.S. undergraduate or graduate degree-granting academic institutions, their students enrolled in an undergraduate or graduate degree program at the institution, and their full-time permanent employees, are authorized to engage, under the auspices of the institutions, in transactions, including the travel-related transactions set forth in § 515.560(c), that are directly incident to the following activities:

(i) Participation in a structured educational program in Cuba as part of a course offered at the U.S. institution, provided the program includes a full term, and in no instance includes fewer than 10 weeks, of study in Cuba. An individual planning to engage in such transactions must obtain a letter from the U.S. institution stating that the individual is a student currently enrolled in an undergraduate or graduate degree program at the institution, or is a full-time permanent employee of the institution, and that the Cuba-related travel is part of a structured educational program of the U.S. institution that will be no shorter than 10 weeks in duration;

(ii) Noncommercial academic research in Cuba specifically related to Cuba and for the purpose of obtaining a graduate degree. A student planning to engage in such transactions must obtain a letter from the U.S. institution stating that the individual is a student currently enrolled in a graduate degree program at the U.S. institution and that the research in Cuba will be accepted for credit toward that degree;

(iii) Participation in a formal course of study at a Cuban academic institution, provided the formal course of study in Cuba will be accepted for credit toward the student's undergraduate or graduate degree at the U.S. institution and provided that the course of study is no shorter than 10 weeks in duration. An individual planning to engage in such transactions must obtain a letter from the U.S. institution stating that the individual is a student currently enrolled in an undergraduate or graduate degree program at the U.S. institution and that the study in Cuba will be accepted for credit toward that degree and will be no shorter than 10 weeks in duration;

(iv) Teaching at a Cuban academic institution by an individual regularly employed in a teaching capacity at the U.S. institution, provided the teaching activities are related to an academic program at the Cuban institution and provided that the duration of the teaching will be no shorter than 10 weeks. An individual planning to engage in such transactions must obtain a letter from the U.S. institution stating that the individual is a full-time permanent employee regularly employed in a teaching capacity at the U.S. institution;

(v) Sponsorship of a Cuban scholar to teach or engage in other scholarly activity at the U.S. institution (in addition to those transactions authorized by the general license contained in § 515.571); and

Note 1 to paragraph (a)(1)(v): See § 515.571(a) for authorizations related to certain banking transactions and receipt of salary or other compensation by Cuban nationals present in the United States in a non-immigrant status or pursuant to other non-immigrant travel authorization issued by the U.S. Government.

(vi) The organization of, and preparation for, the activities described in paragraphs (a)(1)(i) through (v) of this section by a full-time permanent employee of the U.S. institution. An individual engaging in such transactions must obtain a letter from the U.S. institution stating that the individual is a full-time permanent employee of the U.S. institution.

(2) To the extent not authorized in paragraph (a)(1) of this section, persons subject to U.S. jurisdiction, including U.S. academic institutions and their faculty, staff, and students, are authorized to engage in transactions, including the travel-related transactions set forth in § 515.560(c), that are directly incident to the following activities, provided

that any travel-related transactions pursuant to these authorizations take place under the auspices of an organization that is a person subject to U.S. jurisdiction, and further provided that all such travelers be accompanied by a person subject to U.S. jurisdiction who is an employee, paid consultant, agent, or other representative of the sponsoring organization, except in cases where the traveler is an employee, paid consultant, agent, or other representative traveling individually (not as part of a group) and the individual traveler obtains a letter from the sponsoring organization stating that: The individual is traveling to Cuba as an employee, paid consultant, agent, or other representative (including specifying the responsibilities of the individual that make him or her a representative) of the sponsoring organization; the individual is acting for or on behalf of, or otherwise representing, the sponsoring organization; and the individual's travel to Cuba is related to his or her role at the sponsoring organization:

(i) Participation in a structured educational program in Cuba as part of a course offered for credit by a U.S. graduate or undergraduate degree-granting academic institution that is sponsoring the program;

(ii) Noncommercial academic research in Cuba specifically related to Cuba and for the purpose of obtaining an undergraduate or graduate degree;

(iii) Participation in a formal course of study at a Cuban academic institution, provided the formal course of study in Cuba will be accepted for credit toward the student's graduate or undergraduate degree;

(iv) Teaching at a Cuban academic institution related to an academic program at the Cuban institution, provided that the individual is regularly employed by a U.S. or other non-Cuban academic institution;

(v) Sponsorship of a Cuban scholar to teach or engage in other scholarly activity at the sponsoring U.S. academic institution (in addition to those transactions authorized by the general license contained in § 515.571);

Note 2 to paragraph (a)(2)(v): See § 515.571(a) for authorizations related to certain banking transactions and receipt of salary or other compensation by Cuban nationals present in the United States in a non-immigrant status or pursuant to other non-immigrant travel authorization issued by the U.S. Government.

(vi) Educational exchanges sponsored by Cuban or U.S. secondary schools involving secondary school students' participation in a formal course of study or in a structured educational program offered by a secondary school or other academic institution and led by a teacher or other secondary school official. This includes participation by a reasonable number of adult chaperones to accompany the secondary school students to Cuba;

(vii) Sponsorship or co-sponsorship of non-commercial academic seminars, conferences, symposia, and workshops related to Cuba or global issues involving Cuba and attendance at such events by faculty, staff, and students of a participating U.S. academic institution;

(viii) Establishment of academic exchanges and joint non-commercial academic research projects with universities or academic institutions in Cuba;

(ix) Provision of standardized testing services, including professional certificate examinations, university entrance examinations, and language examinations, and related preparatory services for such exams, to Cuban nationals, wherever located;

(x) Provision of internet-based courses, including distance learning and Massive Open Online Courses, to Cuban nationals, wherever located, provided that the course content is at the undergraduate level or below;

(xi) The organization of, and preparation for, activities described in paragraphs (a)(2)(i) through (x) of this section by an employee, paid consultant, agent, or other representative of the sponsoring organization that is a person subject to U.S. jurisdiction; and

(xii) Facilitation by an organization that is a person subject to U.S. jurisdiction, or a member of the staff of such an organization, of licensed educational activities in Cuba on behalf of U.S. academic institutions or secondary schools, provided that:

(A) The organization is directly affiliated with one or more U.S. academic institutions or secondary schools; and

(B) The organization facilitates educational activities that meet the requirements of one or more of the general licenses set forth in paragraphs (a)(1)(i) through (iii) and (a)(2)(i) through (iii) and (vi) of this section.

Example 1 to paragraph (a)(2): An individual undergraduate student serves as a research assistant at his or her U.S. undergraduate degree-granting academic institution. This individual may travel to Cuba to engage in noncommercial academic research specifically related to Cuba for the purpose of obtaining an undergraduate degree pursuant to paragraph (a)(2)(ii) of this section if the student is either accompanied by an employee, paid consultant, agent, or other representative of the academic institution (either individually or as part of a group), or has obtained a letter from the institution stating that the student is an employee, paid consultant, agent, or other representative (including specifying the responsibilities that make him or her a representative) of the academic institution, that the student is acting for or on behalf of or otherwise representing the academic institution, and that the student's travel to Cuba is related to his or her role at the academic institution.

Note 3 to paragraph (a)(2): The authorizations in this paragraph (a)(2) extend to adjunct faculty and part-time staff of U.S. academic institutions. A student enrolled in a U.S. academic institution is authorized pursuant to this paragraph (a)(2) to participate in the academic activities in Cuba described through any sponsoring U.S. academic institution.

Note 4 to paragraph (a): See § 515.560(c)(6) for an authorization for individuals to open and maintain accounts at Cuban financial institutions; see § 515.573 for an authorization for entities conducting educational activities authorized by § 515.565(a) to establish a physical presence in Cuba, including an authorization to open and maintain accounts at Cuban financial institutions.

Note 5 to paragraph (a): The export or reexport to Cuba of goods (including software) or technology subject to the Export Administration Regulations (15 CFR parts 730 through 774) may require separate authorization from the Department of Commerce.

Note 6 to paragraph (a): See § 515.590(a) for an authorization for the provision of educational grants, scholarships, or awards to a Cuban national or in which Cuba or a Cuban national otherwise has an interest.

Note 7 to paragraph (a): Each person relying on the general authorization in this paragraph (a) must retain specific records related to the authorized travel transactions. See §§ 501.601 and 501.602 of this chapter for applicable recordkeeping and reporting requirements.

(b) *General license for certain people-to-people travel and related transactions where certain transactions were completed prior to [INSERT DATE OF PUBLICATION IN FEDERAL REGISTER]*. Persons subject to U.S. jurisdiction are authorized to engage in people-to-people travel and related transactions for a trip consistent with this paragraph (b) as this provision existed on June 30, 2025, provided the traveler completed at least one travel-related transaction (such as purchasing a flight or reserving accommodation) for that particular trip prior to [INSERT DATE OF PUBLICATION IN FEDERAL REGISTER].

(c) *General license for certain educational travel and related transactions where certain transactions were completed prior to [INSERT DATE OF PUBLICATION IN FEDERAL REGISTER]*. Persons subject to U.S. jurisdiction are authorized to engage in educational travel and related transactions for a trip consistent with paragraph (a) of this section as this provision existed on June 30, 2025, provided the traveler completed at least one travel-related transaction (such as purchasing a flight or reserving accommodation) for that particular trip prior to [INSERT DATE OF PUBLICATION IN FEDERAL REGISTER].

(d) *Certain direct or indirect financial transactions restricted*. Nothing in paragraph (a), (b), or (c) of this section authorizes a direct or indirect financial transaction prohibited by § 515.209.

(e) *Certain travel-related transactions restricted.* Nothing in paragraph (a), (b), or (c) of this section authorizes the lodging, paying for lodging, or making any reservation for or on behalf of a third party to lodge, at any property on the Cuba Prohibited Accommodations List to the extent prohibited by § 515.210.

(f) *Restriction on primarily tourist-oriented activities*. Transactions related to activities that are primarily tourist-oriented are not authorized pursuant to this section.

(g) *Specific licenses*. Specific licenses may be issued on a case-by-case basis authorizing the travel-related transactions set forth in § 515.560(c) and such other transactions as are related to educational activities that do not qualify for the general license under paragraph (a) of this section.

§ 515.566 [Amended]

14. In § 515.566, in the last sentence of paragraph (a):

a. Remove “this paragraph” and add “this paragraph (a)” in its place; and

b. Add “or indirect” after “direct”.

15. In § 515.567, revise paragraph (d) to read as follows:

§ 515.567 Public performances, clinics, workshops, athletic and other competitions, and exhibitions.

* * * * *

(d) *Certain direct or indirect financial transactions restricted*. Nothing in paragraph (a) of this section authorizes a direct or indirect financial transaction prohibited by § 515.209.

* * * * *

16. In § 515.570, revise and republish paragraph (d) to read as follows:

§ 515.570 Remittances.

* * * * *

(d) *Remittances to students in Cuba pursuant to an educational license authorized.* Persons subject to the jurisdiction of the United States who are 18 years of age or older are authorized to make remittances to close relatives, as defined in § 515.339, who are students in Cuba pursuant to the general license authorizing certain educational activities in § 515.565(a) or a specific license issued pursuant to § 515.565(g), provided that the remittances are not made from a blocked source and are for the purpose of funding transactions authorized by the general licenses in § 515.565(a) or the specific license issued pursuant to § 515.565(g) under which the student is traveling.

* * * * *

§ 515.572 [Amended]

17. Amend § 515.572 as follows:

a. In the last sentence of paragraph (a)(1):

i. Remove “this paragraph” and add “this paragraph (a)(1)” in its place; and

ii. Add “or indirect” after “direct”;

b. Remove note 3 to paragraph (a); and

c. Redesignate note 4 to § 515.572 as note 3 to § 515.572.

18. In § 515.573, revise paragraph (f) to read as follows:

§ 515.573 Physical presence and business presence in Cuba authorized; Cuban news bureaus.

* * * * *

(f) *Certain direct or indirect financial transactions restricted*. (1) Nothing in paragraph (c)(3) of this section, with the exception of transactions related to exports or reexports of agricultural commodities, medicines or medical supplies, items associated with the provision of telecommunications and internet services for the Cuban people, or items associated with air and sea operations that support permissible travel, cargo, or trade, authorizes a direct or indirect financial transaction prohibited by § 515.209. Nothing in paragraph (c)(5) of this section, with the exception of transactions concerning air and sea operations that support permissible travel, cargo, or trade, authorizes a direct or indirect financial transaction prohibited by § 515.209.

(2) Nothing in paragraph (d)(2), (3), or (6) of this section authorizes a direct or indirect financial transaction prohibited by § 515.209.

* * * * *

19. In § 515.574, revise the section heading and paragraph (c) to read as follows:

§ 515.574 Support for the Cuban people.

* * * * *

(c) *Certain direct or indirect financial transactions restricted.* Nothing in paragraph (a)(1)(iii) of this section authorizes a direct or indirect financial transaction prohibited by § 515.209, with the exception of transactions on behalf of a non-governmental organization.

* * * * *

20. In § 515.576, revise paragraph (c) to read as follows:

§ 515.576 Activities of private foundations or research or educational institutes.

* * * * *

(c) *Certain direct or indirect financial transactions restricted.* Nothing in paragraph (a) of this section authorizes a direct or indirect financial transaction prohibited by § 515.209.

* * * * *

21. Amend § 515.577 as follows:

a. Revise paragraph (e); and

b. Remove paragraph (f).

The revision reads as follows:

§ 515.577 Authorized transactions necessary and ordinarily incident to publishing.

* * * * *

(e) Nothing in this section authorizes a direct or indirect financial transaction prohibited by § 515.209.

22. In § 515.578, revise paragraph (f) to read as follows:

§ 515.578 Exportation, reexportation, and importation of certain internet-based services; importation of software.

* * * * *

(f) *Certain direct or indirect financial transactions restricted.* Nothing in paragraph (d) or (e) of this section authorizes a direct or indirect financial transaction prohibited by § 515.209.

* * * * *

§ 515.581 [Amended]

23. In § 515.581, in the second sentence:

a. Remove “this paragraph” and add “this section” in its place; and

b. Add “or indirect” after “direct”.

24. In § 515.584, revise the note to paragraph (a) and paragraphs (d) through (h) to read as follows:

§ 515.584 Certain financial transactions involving Cuba.

(a) * * *

Note 1 to paragraph (a): This paragraph (a) does not authorize the establishment and maintenance of accounts in the United States or with a person subject to U.S. jurisdiction by, on behalf of, or for the benefit of, Cuba or a Cuban national.

* * * * *

(d) *Funds transfers.* Any banking institution, as defined in § 515.314, that is a person subject to U.S. jurisdiction is authorized to reject funds transfers originating and terminating outside the United States, provided that neither the originator nor the beneficiary is a person subject to U.S. jurisdiction.

(e) *Unblocking of certain previously blocked funds transfers authorized*. Any banking institution, as defined in § 515.314, that is a person subject to U.S. jurisdiction is authorized to unblock and return to the originator or originating financial institution or their successor-in-interest previously blocked funds transfers that could have been processed pursuant to § 515.562(b) or § 515.579(b) if the processing of those transfers would have been authorized had they been sent under the current text of those provisions.

Persons subject to U.S. jurisdiction unblocking funds transfers that were originally blocked on or after August 25, 1997, pursuant to this section must submit a report to the Department of the Treasury, Office of Foreign Assets Control within 10 business days from the date such funds transfers are unblocked and reported in compliance with § 501.603(b)(3) of this chapter.

(f) *Financing for certain exports or reexports*. Any banking institution, as defined in § 515.314, that is a person subject to U.S. jurisdiction is authorized to provide financing for exports or reexports of items, other than agricultural commodities, authorized pursuant to § 515.533, including issuing, advising, negotiating, paying, or confirming letters of credit (including letters of credit issued by a financial institution that is a national of Cuba), accepting collateral for issuing or confirming letters of credit, and processing documentary collections. With the exception of transactions related to exports or reexports of medicines or medical supplies, items associated with the provision of telecommunications and internet services for the Cuban people, or items associated with air and sea operations that support permissible travel, cargo, or trade, nothing in this paragraph (f) authorizes a direct or indirect financial transaction prohibited by § 515.209.

(g) *U.S. dollar monetary instruments*. Any banking institution, as defined in § 515.314, that is a person subject to U.S. jurisdiction is authorized to accept, process, and give value to U.S. dollar monetary instruments presented for processing and payment by a banking institution located in a third country that is not a person subject to U.S. jurisdiction or a Cuban national and that has received the U.S. dollar monetary instruments from a financial institution that is a national of Cuba for which it maintains a correspondent account and which received the U.S. dollar monetary instruments in connection with an underlying transaction that is authorized, exempt, or otherwise not prohibited by this part, such as dollars spent in Cuba by authorized travelers or a third-country transaction that is not prohibited by this part. Nothing in this paragraph (g) authorizes a direct or indirect financial transaction prohibited by § 515.209.

Note 2 to paragraph (g): Correspondent accounts used for transactions authorized pursuant to this paragraph (g) may be denominated in U.S. dollars.

(h) *Opening and maintaining bank accounts for certain Cuban nationals*. Any banking institution, as defined in § 515.314, that is a person subject to U.S. jurisdiction is authorized to open and maintain accounts solely in the name of a Cuban national located in Cuba for the purposes only of receiving payments in the United States in connection with transactions authorized pursuant to, or exempt from the prohibitions of, this part and remitting such payments to Cuba.

§ 515.590 [Amended]

25. In § 515.590, in the introductory text, add “or indirect” after “direct”.

§ 515.591 [Amended]

26. In § 515.591, in note 2 to § 515.591, remove “and professional meetings” after “professional research”.

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Bradley T. Smith,
Director, Office of Foreign Assets Control.
Department of the Treasury.

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