



DEPARTMENT OF THE TREASURY
WASHINGTON, D.C. 20220

SEP 30 2003

IRAQI SANCTIONS REGULATIONS

GENERAL LICENSE

(Granted under the authority of Section 203 of the International Emergency Economic Powers Act (50 U.S.C. § 1702), Section 5 of the United Nations Participation Act (22 U.S.C. §. 287c), Executive Order No. 12722 of August 2, 1990, Executive Order No. 12724 of August 9, 1990, and Parts 501 and 575 of Title 31 of the Code of Federal Regulations.)

§ 575.534 Transfers of certain blocked claims by U.S. financial institutions.

U.S. financial institutions are authorized to transfer claims that were booked in the United States as of May 23, 2003, against the Government of Iraq for unpaid loans and other debts to their home offices or to other foreign offices of the same institution. This license authorizes only the transfer of claims and does not authorize the debiting of any blocked account.

Issued by direction and on behalf of the Secretary of the Treasury:

OFFICE OF FOREIGN ASSETS CONTROL

By

R. Richard Newcomb

Director