
OFAC Issues Interim Final Rule on Economic Sanctions Enforcement Guidelines

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On September 2, 2008, the US Treasury Department's Office of Foreign Assets Control (OFAC) issued an interim final rule, "Economic Sanctions Enforcement Guidelines" (Guidelines), to explain its policy for determining the appropriate enforcement response to an apparent violation of US economic sanctions enforced by OFAC and the amount of any civil monetary penalty (CMP). The Guidelines became effective on September 8, 2008, when they were published in the Federal Register, and supersede OFAC's interim enforcement procedures for banking institutions (Interim Final Rule for Banks), dated January 12, 2006, and OFAC's proposed enforcement guidelines (Proposed Rule), dated January 29, 2003 (other than the proposed Appendix to the Cuban Assets Control Regulations). For more on the interim final rule, [see our recent Email Alert](#).