

## **U.S. Extends Authorization for Transactions with Sanctioned Belarusian Entities**

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On April 29, 2016, the U.S. ***Department of the Treasury's Office of Foreign Assets Control (OFAC)*** issued General License No. 2A extending its previous Oct. 29, 2015, Belarus-related general authorization (General License 2) to engage in transactions with all sanctioned Belarusian entities. The previous General License 2 expired April 29, 2016.

OFAC General License 2A continues the authorization of U.S. persons to engage in all previously prohibited transactions with OFAC- listed Belarusian entities and any entities that are at least 50 percent owned by the listed entities. General License 2A fully supersedes the previous General License (General License 2) and maintains the earlier General License's reporting obligation, which requires U.S. persons engaging in transactions with those particular entities to notify OFAC of the now licensed transactions. The extended General License is described below and is available [here](#).

Because General License 2A, like General License 2 before it, covers all the Belarusian entities previously subject to sanctions, the General License authorizes all previously prohibited transactions with these entities for another six months (subject to renewal). Under the General License, no advance approvals are required, but U.S. persons utilizing the General License must provide post-transaction reports to OFAC. Additionally, the prohibitions with respect to certain individuals sanctioned under the Belarus sanctions continue in place.

### **Background on the Extended Belarus General License**

Since 2006, OFAC has maintained targeted sanctions prohibiting U.S. persons from engaging in transactions with various entities and individuals in Belarus, and blocked the property of those entities and individuals pursuant to Presidential Executive Order 13405. Belarus-related General License No. 2 and now its extension, General License 2A, lifted the prohibition and blocking order with respect to the targeted entities specifically named in the General License and/or any entities that are 50 percent or more owned by one or more of the entities identified in the General License. Accordingly, transactions with the listed entities and any entities wholly or partially owned by them are authorized until Oct. 31, 2016, subject to renewal. The General License 2A covers all the Belarusian entities previously subject to OFAC sanctions, but General License 2A does not unblock any property that was blocked prior to Oct. 30, 2015.

Importantly, the General License includes a reporting requirement. A U.S. person who engages in transactions involving the entities named in the General License, including entities owned 50 percent or more by a named entity or entities, is subject to a reporting requirement. The reporting provision requires that a U.S. person who engages in a transaction involving the authorized entities that exceeds \$10,000 (or a series of transactions exceeding that amount) must file post-transaction a report with the U.S. Department of State. The required report must include information on the estimated or actual dollar amount of the transaction, the parties involved, the type and scope of activities conducted, and the dates or duration of the activities. Transactions with Belarusian entities that are not subject to sanctions are not subject to this reporting requirement.

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National Law Review, Volume VI, Number 168

Source URL: <https://natlawreview.com/article/us-extends-authorization-transactions-sanctioned-belarusian-entities>