



Office of Foreign Assets Control

31 CFR Part 541

Zimbabwe Sanctions 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 removing from the Code of Federal Regulations the Zimbabwe Sanctions Regulations as a result of the termination of the national emergency on which the regulations were based.

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

FOR FURTHER INFORMATION CONTACT: OFAC: Assistant Director for Licensing, 202-622-2480; Assistant Director for Regulatory Affairs, 202-622-4855; or Assistant Director for Compliance, 202-622-2490.

SUPPLEMENTARY INFORMATION:

Electronic Availability

This document and additional information concerning OFAC are available on OFAC’s website: www.treasury.gov/ofac.

Background

On March 6, 2003, the President, invoking the authority of, *inter alia*, the International Emergency Economic Powers Act (50 U.S.C. 1701–1706) (IEEPA), issued Executive Order (E.O.) 13288, “Blocking Property of Persons Undermining Democratic Processes or Institutions in Zimbabwe” (68 FR 11457, March 10, 2003). In E.O. 13288, the President determined that the actions and policies of certain members of the Government of Zimbabwe and other persons to undermine Zimbabwe’s democratic processes or institutions, contributing to the

deliberate breakdown in the rule of law in Zimbabwe, to politically motivated violence and intimidation in that country, and to political and economic instability in the southern African region, constituted an unusual and extraordinary threat to the foreign policy of the United States, and declared a national emergency to deal with that threat. In E.O. 13391, “Blocking Property of Additional Persons Undermining Democratic Processes or Institutions in Zimbabwe” (70 FR 71201, November 25, 2005), the President took additional steps with respect to the continued actions and policies of certain persons who undermine Zimbabwe’s democratic processes and with respect to the national emergency described and declared in E.O. 13288. The President additionally expanded the scope of the national emergency with respect to Zimbabwe in E.O. 13469, “Blocking Property of Additional Persons Undermining Democratic Processes or Institutions in Zimbabwe” (73 FR 43841, July 29, 2008).

On July 29, 2004, OFAC issued the Zimbabwe Sanctions Regulations, 31 CFR part 541 (69 FR 45246, July 29, 2004) (the “Regulations”), as an interim final rule to implement E.O. 13288. The Regulations were issued in abbreviated form for the purpose of providing immediate guidance to the public. On July 10, 2014, the Regulations were adopted as a final rule, with changes to implement the two later Executive orders and update the Regulations (79 FR 39312, July 10, 2014). Subsequently, the Regulations were amended multiple times, most recently on January 12, 2024 (89 FR 2142, January 12, 2024).

On March 4, 2024, the President issued E.O. 14118, “Termination of Emergency with Respect to the Situation in Zimbabwe” (89 FR 15945, March 5, 2024). In E.O. 14118, the President found that the national emergency declared in E.O. 13288, as relied upon for additional steps taken in E.O. 13391, and as expanded by E.O. 13469, should no longer be in effect. Accordingly, the President terminated the national emergency declared in E.O. 13288 and revoked that order, E.O. 13391, and E.O. 13469.

As a result, OFAC is removing the Regulations from the Code of Federal Regulations. Pursuant to section 202(a) of the National Emergencies Act (50 U.S.C. 1622(a)) and section 1 of

E.O. 14118, termination of the national emergency declared in E.O. 13288, as modified by E.O. 13391 and E.O. 13469, shall not affect any action taken or proceeding pending not finally concluded or determined as of March 4, 2024 (the date of E.O. 14118), any action or proceeding based on any act committed prior to the date of E.O. 14118, or any rights or duties that matured or penalties that were incurred prior to the date of E.O. 14118.

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), and the Administrative Procedure Act (5 U.S.C. 553) requiring notice of proposed rulemaking, opportunity for public participation, and delay in effective date 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.

Paperwork Reduction Act

The Paperwork Reduction Act does not apply because this rule does not impose information collection requirements that would require the approval of the Office of Management and Budget under 44 U.S.C. 3501 *et seq.*

List of Subjects in 31 CFR Part 541

Administrative practice and procedure, Banks, banking, Blocking of assets, Brokers, Credit, Foreign trade, Penalties, Reporting and recordkeeping requirements, Sanctions, Securities, Services, Zimbabwe.

PART 541—[REMOVED]

For the reasons set forth in the preamble, and pursuant to 50 U.S.C. 1601–1651 and E.O. 14118 (89 FR 15945, March 5, 2024), OFAC amends 31 CFR chapter V by removing part 541.

Bradley T. Smith,
Director, Office of Foreign Assets Control.

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