

OFAC Lifts Short-Lived Turkey Sanctions

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On October 23, 2019, the Treasury Department's Office of Foreign Assets Control ("OFAC") acting at the direction of President Trump and in consultation with the State Department, [lifted sanctions](#) on three Turkish government ministers and two Turkish government ministries and [removed](#) them from the List of Specially Designated Nationals and Blocked Persons. As discussed in our recent [client memorandum](#), the individuals and entities were designated on October 14, 2019 pursuant to Executive Order ("E.O.") 13894, which was issued the same day, in response to Turkey's incursion into northern Syria.

The lifting of sanctions implements an agreement reached between the United States and Turkey on October 17, 2019, and follows Turkey's pause in military operations in Syria. Notably, however, President Trump has not revoked E.O. 13894 or terminated the national emergency declared in the order. This means that, at least for now, the Treasury and State Departments retain broad authority to impose sanctions on Turkish actors if Turkey does not continue to abide by the ceasefire agreement, or as developments in Syria otherwise warrant.

As a result of the lifting of the sanctions, all property and interests in property that had been blocked solely as a result of the designations are unblocked and all otherwise lawful transactions involving U.S. persons and these individuals and entities are no longer prohibited. Additionally, non-U.S. persons engaging in transactions with the formerly sanctioned persons no longer risk the imposition of secondary sanctions.

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If you have any questions regarding the matters covered in this publication, please reach out to any of the lawyers listed below or your usual Davis Polk contact.

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