On June 24, 2022, pursuant to delegated authority, the Director of OFAC, in consultation with the Department of State and the Department of Commerce, determined that the prohibitions in section 1(a)(i) of E.O. 14068 shall apply to gold of Russian Federation origin. The determination took effect upon publication on OFAC’s website (www.treas.gov/ofac) on June 28, 2022. The text of the determination is below.

OFFICE OF FOREIGN ASSETS CONTROL

Determination Pursuant to Section 1(a)(i) of Executive Order 14068

Prohibitions Related to Imports of Gold of Russian Federation Origin

Pursuant to sections 1(a)(i), 1(b), and 5 of Executive Order (E.O.) 14068 of March 11, 2022 (“Prohibiting Certain Imports, Exports, and New Investment With Respect to Continued Russian Federation Aggression”) and 31 CFR 587.802, the Director of the Office of Foreign Assets Control, in consultation with the Department of State and the Department of Commerce, hereby determines that the prohibitions in section 1(a)(i) of E.O. 14068 shall apply to gold of Russian Federation origin. As a result, the importation into the United States of gold of Russian Federation origin is prohibited, except to the extent provided by law, or unless licensed or otherwise authorized by the Office of Foreign Assets Control.

This determination excludes gold of Russian Federation origin that was located outside of the Russian Federation prior to the effective date of this determination.

This determination shall take effect upon publication by the Director of the Office of Foreign Assets Control on the Department of the Treasury’s website.

Andrea M. Gacki,
Director, Office of Foreign Assets Control.

II. Background Information and Regulatory History

The Coast Guard is issuing this temporary rule without prior notice and opportunity to comment pursuant to authority under section 4(a) of the Administrative Procedure Act (APA) (5 U.S.C. 553(b)). This provision authorizes an agency to issue a rule without prior notice and opportunity to comment when the agency for good cause finds that those procedures are “impracticable, unnecessary, or contrary to the public interest.” Under 5 U.S.C. 553(b)(B), the Coast Guard finds that good cause exists for not publishing a notice of proposed rulemaking (NPROM) with respect to this rule because it is impracticable. We must establish these security zones by September 12, 2022 to ensure security of these vessels and lack sufficient time to provide a reasonable comment period and then consider those comments before issuing the rule.