



DEPARTMENT OF THE TREASURY  
WASHINGTON, D.C. 20220

OFFICE OF FOREIGN ASSETS CONTROL

Executive Order of August 24, 2017

Imposing Additional Sanctions with Respect to the Situation in Venezuela

GENERAL LICENSE 1

Authorizing Certain Activities Necessary to Wind Down Existing Contracts

(a) Except as provided in paragraph (b) of this general license, all transactions prohibited by Subsections 1(a)(i)-(iii) and Subsection 1(b) of Executive Order of August 24, 2017, “Imposing Additional Sanctions with Respect to the Situation in Venezuela,” that are ordinarily incident and necessary to wind down contracts or other agreements that were in effect prior to August 25, 2017, are authorized through September 24, 2017.

(b) This general license does not authorize activities that are otherwise prohibited under Executive Order of August 24, 2017, Executive Order 13692 of March 8, 2015, or any part of 31 C.F.R. Chapter V.

(c) U.S. persons participating in transactions authorized by this general license are required, within 10 business days after the transactions take place, to file a detailed report, including the parties involved, the value of the transactions, and the dates of the transactions, with the Office of Foreign Assets Control, Sanctions Compliance and Evaluation Division, U.S. Treasury Department, 1500 Pennsylvania Avenue NW, Freedman’s Bank Building, Washington, DC 20220. Reports may also be filed via email to [OFACReport@treasury.gov](mailto:OFACReport@treasury.gov).

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Andrea Gacki  
Acting Director  
Office of Foreign Assets Control

Dated: August 25, 2017