

COPYRIGHT / USAGE

Material on this site may be quoted or reproduced for **personal and educational purposes** without prior permission, provided appropriate credit is given. Any commercial use of this material is prohibited without prior permission from The Special Collections Department - Langsdale Library, University of Baltimore. Commercial requests for use of the transcript or related documentation must be submitted in writing to the address below.

When crediting the use of portions from this site or materials within that are copyrighted by us please use the citation: *Used with permission of the University of Baltimore.*

If you have any requests or questions regarding the use of the transcript or supporting documents, please contact us:

Langsdale Library
Special Collections Department
1420 Maryland Avenue
Baltimore, MD 21201-5779
<http://archives.ubalt.edu>



DEPARTMENT OF THE TREASURY
WASHINGTON

07/21/92

**SANCTIONS AGAINST THE FEDERAL REPUBLIC OF YUGOSLAVIA
(SERBIA AND MONTENEGRO)**

A SUMMARY OF EXECUTIVE ORDERS 12808 & 12810

As a result of its involvement in and support for groups attempting to seize territory in Croatia and Bosnia-Herzegovina by force and violence, on May 30, 1992, President Bush declared a national emergency under the International Emergency Economic Powers Act (50 U.S.C. 1701 et seq.) and issued Executive Order 12808 freezing the assets of the Governments of Serbia and Montenegro and assets held in the name of the former Government of the Socialist Federal Republic of Yugoslavia or the recently constituted Federal Republic of Yugoslavia. On June 5, 1992, the President issued Executive Order 12810, expanding the scope of the sanctions program against the Federal Republic of Yugoslavia (Serbia and Montenegro) in view of United Nations Security Council Resolution No. 757. A summary of the sanctions program follows:

(1) Assets blocked: Both Executive Orders block all property and interests in property of the Government of the Federal Republic of Yugoslavia (Serbia and Montenegro), and all property and interests in property in the name of the former Government of the Socialist Federal Republic of Yugoslavia. "Government of the Federal Republic of Yugoslavia (Serbia and Montenegro)" means the government of the newly-constituted Federal Republic of Yugoslavia, the Government of Serbia, and the Government of Montenegro, including any subdivisions thereof or local governments therein, their respective agencies, instrumentalities and controlled entities, and any persons acting or purporting to act for or on behalf of any of the above. This includes, but not by way of exclusion, the National Bank of Yugoslavia, the Yugoslav National Army, the Yugoslav Chamber of Economy, the National Bank of Serbia, the Serbian Chamber of Economy, the National Bank of Montenegro, and the Montenegrin Chamber of Economy. In addition, all entities located or organized in Serbia or Montenegro, and their foreign subsidiaries, are presumed to be controlled by the Government of the Federal Republic of Yugoslavia (Serbia and Montenegro). U.S. persons, therefore, are prohibited from engaging in transactions with such entities unless licensed by the Office of Foreign Assets Control and all property and property interests within U.S. jurisdiction owned or controlled by such entities are blocked. "U.S. person" means a citizen or permanent resident of, an entity established under the laws of, or an individual or entity located in the United States. "Property" includes all bank accounts, securities, checks, drafts, debts, obligations, and contracts. It also includes all funds transfers for which instructions have been received. Any bank in the U.S. or foreign branch of a U.S. bank with instructions to transfer funds in which there is a Yugoslav, Serbian, or Montenegrin government interest must place the funds into a blocked interest-bearing account on its own books, even where no such account previously existed. Such transfers must be reported to the Compliance Programs Division of the Office of Foreign Assets Control within 10 business days from the value-date of the transfer. Credits to blocked accounts are permissible, but unlicensed debits are prohibited. This summary of the sanctions program includes a listing of "Blocked Yugoslav Entities Currently Identified" which are owned or deemed to be controlled by the Government of the Federal Republic of Yugoslavia (Serbia and Montenegro). It is not all inclusive. Do not assume that a particular entity is free of such ownership or control, or that it is located outside of Serbia and Montenegro, based solely on its absence from the listing.

Blocked accounts must be interest-bearing, at rates similar to those currently offered other depositors on deposits of comparable size and maturity. Reinvestments may not exceed 90 day maturities. Blocked funds may be moved from one blocked account to another blocked account in the same name within the same domestic financial institution, provided the transfer is reported to the Office of Foreign Assets Control. Banks may debit blocked accounts for normal service charges. All holders of blocked property must register with the Blocked Assets Division of the Office of Foreign Assets Control by July 31, 1992 or within 10 days after such property is received.

(2) Imports prohibited: Imports of goods or services into the United States from the Federal Republic of Yugoslavia (Serbia and Montenegro) are prohibited as well as any dealing in property of Serbian or

Montenegrin or "Yugoslav" origin exported from the Federal Republic of Yugoslavia (Serbia and Montenegro) after May 30, 1992. Any activity which promotes or is intended to promote such transactions is also prohibited.

(3) Exports prohibited: Exports and reexports to the Federal Republic of Yugoslavia (Serbia and Montenegro), or to any entity operated from the Federal Republic of Yugoslavia (Serbia and Montenegro), or owned or controlled by the Government of the Federal Republic of Yugoslavia (Serbia and Montenegro), directly or indirectly, of any goods, technology or services are prohibited. Any activity which promotes or is intended to promote such exports is prohibited. U.S. persons may not deal in property intended for exportation from the Federal Republic of Yugoslavia (Serbia and Montenegro) to any country, or property intended for exportation to the Federal Republic of Yugoslavia (Serbia and Montenegro) from any country. The prohibition on dealing in property being exported to or from the Federal Republic of Yugoslavia (Serbia and Montenegro) does not apply to goods originating outside of the Federal Republic of Yugoslavia (Serbia and Montenegro) being transhipped through that country.

(4) Mail, informational materials, and telecommunications permitted: The receipt or transmission of mail between the United States and the Federal Republic of Yugoslavia (Serbia and Montenegro) is authorized limited to personal communications not involving a transfer of anything of value, and publications and other informational materials, subject to a maximum weight limitation of 12 ounces. The receipt and transmission of telecommunications involving the Federal Republic of Yugoslavia (Serbia and Montenegro) are authorized, provided any payment owed to the Government of the Federal Republic of of Yugoslavia (Serbia and Montenegro) or to any other person in the Federal Republic of Yugoslavia (Serbia and Montenegro) is paid into a blocked account in a U.S. financial institution.

(5) Transportation prohibited: Any transaction by a U.S. person, or involving the use of U.S.-registered vessels or aircraft, relating to transportation to or from the Federal Republic of Yugoslavia (Serbia and Montenegro) is prohibited. The provision of transportation to or from the U.S. by any person in the Federal Republic of Yugoslavia (Serbia and Montenegro) or any vessel or aircraft registered in the Federal Republic of Yugoslavia (Serbia and Montenegro) is also prohibited. The sale in the U.S. of any transportation by air that includes any stop in the Federal Republic of Yugoslavia (Serbia and Montenegro) is prohibited. No permission may be granted to any aircraft to take off from, land in, or overfly the U.S., if the aircraft, as part of or as a continuation of that flight, is destined to land in or has taken off from the territory of the Federal Republic of Yugoslavia (Serbia and Montenegro).

(6) No Yugoslav participation in sporting events or scientific, technical, or cultural exchanges: Any transaction in the U.S. or by a U.S. person related to participation in sporting events in the U.S. by persons or groups representing the Federal Republic of Yugoslavia (Serbia and Montenegro) is prohibited. Any transaction in the U.S. or by a U.S. person related to scientific and technical cooperation and cultural exchanges involving persons or groups officially sponsored by or representing the Federal Republic of Yugoslavia (Serbia and Montenegro), or related to visits to the U.S. by such persons or groups other than as authorized for the purposes of participation at the United Nations, is prohibited.

(7) No money to individuals in or to or for the benefit of entities in Federal Republic of Yugoslavia (Serbia and Montenegro): Any commitment or transfer, direct or indirect, of funds or other financial or economic resources to or for the benefit of the Government of the Federal Republic of Yugoslavia (Serbia and Montenegro), or any other person in the Federal Republic of Yugoslavia (Serbia and Montenegro), is prohibited. A general license has been issued allowing the transfer of funds or other financial or economic resources for the benefit of individuals in the Federal Republic of Yugoslavia (Serbia and Montenegro) in connection with the operation of accounts at U.S. financial institutions that are not blocked, provided that such transactions do not result in a transfer of funds to or for the benefit of the Government of the Federal Republic of Yugoslavia (Serbia and Montenegro) or to persons in the Federal Republic of Yugoslavia (Serbia and Montenegro). The performance by any U.S. person, including a bank, of any contract, including a financing contract, in support of an industrial, commercial, public utility, or governmental project in the Federal Republic of Yugoslavia (Serbia and Montenegro) is prohibited.

[The Executive Orders do not apply to activities related to the United Nations Protection Force (UNPROFOR), the Conference on Yugoslavia, or the European Community Monitor Mission.]

For additional information, contact the Office of Foreign Assets Control at 202/622-2490.

Blocked Yugoslav Entities Currently Identified

Banks and Financial Institutions:

Agencia d.d., New York
Agrobanka Beograd
AY Bank Limited (formerly known as "Anglo-Yugoslav" Bank)
Banque Franca Yougoslave
Beogradska Banka d.d. (formerly known as "Beobanka d.d." and "Udruzena Beogradska Banka")
Dafiment Bank
First Corporate Bank
Inax Banka d.d.
International GENEX Bank
Jugobanka d.d. (also known as "Yugobanka")
Jugoskandik d.d.
Jugoslovenska Banka za Medjunarodnu Ekonomiku Saradnju (also known as "YUBMES" or "Yugoslav Bank for International Economic Cooperation")
Jugoslovenska izvozna i kreditna banka d.d. (also known as "Yugoslav Export and Credit Bank Group" and "JIK Banka d.d.")
Keric Banka d.d.
Kreditna Banka Beograd
Mesovita Banka d.d. (also known as "PKB Banka")
Montenegrobanka d.d. (formerly known as "Investitions Banka Titograd")
Montex Banka d.d.
National Bank of Montenegro (also known as "Narodna Banka Crne Gore")
National Bank of Serbia (also known as "Narodna Banka Srbije")
National Bank of Yugoslavia (also known as "Banque Nationale de Yougoslavie" and "Narodna Banka Jugoslavije")
Niska Banka
Novosadska Banka d.d.
Osnovna Banka Kreditna Banka Beograd
Osnovna Privredno-Investitions Banka (also known as "Investbanka")
Panonska Banka d.d.
Privredna banka Beograd d.d.
Privredna banka Novi Sad d.d.
Slavija Banka
Sluzba Društvena Knjigovodstva (also known as "SDK" or "Social Accounting Service")
Smederevska Banka d.d.
Societa Generale Yugoslav Bank d.d.
Udruzena Kosovska Banka (also known as "Associated Bank of Kosovo")
Union Banka d.d.
Vojvodjanska Banka d.d.

Nonbanking Institutions:

Aerodrom Beograd (also known as "Airport Belgrade")
Aeroinzineriing
Agro-Univerzal
Agroexport
Agrooprema
Agropanonija
Agropromet
Agrovejvodina
AIK Sumedija
AIK Vranje
Air Jugoslavie
Ameropa Merchandising Corp. *

AS Impex/Aeroeservis
Astro-Orion
Autotehna
Aviozenax
AVNOJA 57
Balkanija
Beomedicina
Brodoinpex
CENTROCOOP (also known as "CENTROCOOP Export-Import Enterprise")
CENTROCOOP - Belkamen
CENTROCOOP - Hladnjaca Bar
CENTROCOOP - Invest
CENTROCOOP - Preizvodnja
Centroexport
Centroprojekt
Centrotekstil
Centrotexil Inc. *
Chamber of Economy of Montenegro (also known as "Privredna Komora Crne Gore")
Chamber of Economy of Serbia (also known as "Privredna Komora Srbije")
Chamber of Economy of Yugoslavia (also known as "Privredna Komora Jugoslavije")
Coopax
Dinara
Drvo Industrijsko Proizvedaca (also known as "DIP")
Dunav (also known as "Danube")
Dunav-Tisa-Dunav
Duvanska Industrija
El Bull HN
El-Fabrika Radio Cevi
El-Nis
Elektrometal
Elektroprivreda Crne Gore (also known as "Montenegro Electric Power Company")
Elektroprivreda Srbije (also known as "Serbian Electric Power Industry")
Elektrotimok
Elind
Energoprojekt Promet
Energoprojekt, Inc. *
Fabag
Fabrika Kablova
Fabrika Oprema i Delova
Fabrika Stakla - Zajecar
Fabrika Ventila za Pneumatiku
Fam
FAP-FAMOS
Federal Directorate of Supply and Procurement
FERONIKL - Glogovac
Ferrous East, Inc. *
General Motors YU
General IKL Corporation *
Generalexport (also known as "GENEX")
Genex Kristal
GIK Komgrap
Global
GOSA
Grupa ICD-PAMS-SG
Gumaplast
Hemofarm
Hempro
HISAR - Fabrika za Preradu Vocu i Povrca (also known as "Canned Fruit and Vegetable Production of Prukuplje")
I.P.T. Company, Inc. *
ICN-Galenika
Ikarus
IMK 14 Oktobar (also known as "Metalworking

Mechines and Components Industry 14 October")

Imlek
Impex Overseas Corporation *
IMR - Industrija Motora Rakovica (also known as "Motor Industry of Rakovica")
IMT - Industrija Motora i Traktora (also known as "Machines and Tractors Industry")
Industrija Kablova
Industrija Kobiljajucih Lezaja
Industrijaimport
Inax Turist
Inaxamer Commercial Corporation *
Informatika
Inkotehna
Inoa
Institut za Sisteme
Institut za Spoljnu Trgovinu (also known as "Foreign Trade Institute")
Intarexport
Interkomerc
International Trade Marketing
Interprogress Trading Corporation *
Interservis
Intertehna
Invest Import
Investinzenjering
Itrans
Ivo Lola Riber - Beograd
JAT (also known as "Yugoslav Airlines" or "Jugoslovenski Aerotransport" or "Javno Proizvedaca za Vazduhni Saobracaj")
Javno Proizvedaca PTT Srbije (also known as "Public Enterprise of Post, Telegraph, and Telephone of Serbia")
Jugoagent
Jugosiet
Jugoauto
Jugoazbest
Jugobrod
Jugodivo
Jugoduvan
Jugoelektro
Jugoexport
Jugohemija
Jugoinspekt
Jugolaboratorija
Jugolek
Jugometal
Jugomontana (also known as "Yugomontana")
Jugopapir
Jugopetro
Jugoprevoz
Jugoslovenska Oceanska Plovidba (also known as "Yugoslav Ocean Lines")
Jugoslovenska Pomorska Agencija (also known as "Yugoslav Shipping Agency")
Jugotehna
Keric Brothers (also known as "Brace Keric")
KAT
Kluz
Koimpex
Kombinat Aluminijuma Podgorica (also known as "Aluminum Cooperative Podgorica")
Konstruktor
Kooperativa
Krusavec Promet
Krusik
Kuglex
LETEKS - Leekovac (also known as "Wool and Textile Industry of Leekovac")

Lirija
LZTK
MAG Intertrade
Magnohrom
Markonizoni
Masinokomerc
MATROZ Sremska Mitrovica (also known as "MATROZ - Cellulose and Paper Industry")
Merima
Metalchemical Commercial Corporation *
Metalservis
Metalurško Metalški Kombinat Nikšić
MG Nord Trading Company
MIN - Masinska Industrija (also known as "Machine Industry of Nis")
Minel
Minnex Trading Corporation *
MKS - Metalurški Kombinat Smederevo (also known as "Metalurgical Cooperative of Smederevo")
Montenegroexport - Budva (also known as "Tourist Enterprise Montenegroexport")
Montex
Morava
Nacional
Nacional Shop
Naftagas
NIS-NAFTA Industrija Srbije (also known as "Serbian Petroleum Industry")
Nolivel
Novinska Agencija Tanjug (also known as "TANJUG")
Novkabel
Novosadska Fabrika Kabela
OBOD Cetinje - Elektroindustrija
Omniauto
Omnikomerc
Optika - Beograd
Pamucni Kombinat Yumko
PIK Becej
PIK Pozarevac
PIK Sirmium
PIK Sombor
PIK Takovo
PIK Tarnis
Poljoprivredni Kombinat Beograd (also known as "PKB")
Preduzece za Gazdovanje Sumama - Srbijasuma (also known as "Public Forestry Enterprise - Srbijasuma")
Progres
Progres-Interagrar
PROGRES - Prizren (also known as "Metal and Plastic Components Production")
Prva Petroletka
PTT Crna Gore (also known as "Montenegro Post, Telegraph and Telephone")
PTT Jugoslavije (also known as "Yugoslav Post, Telegraph and Telephone") (including all Serbian and Montenegrin affiliates)
Putnik
RAD Gradjevinako Preduzece
Radoje Dakic (also known as "Enterprise for Construction Machinery - Radoje Dakic")
Rank Xerox YU
Rapid
Ratko Mitrovic - Beograd
Rekord
Robne Kuće Beograd
RTB (also known as "Radio Televizija Beograd")
RTB Bor
RTV Crna Gore (also known as "Radio Televizija Crne Gore") (including all affiliates)
RTV Novi Sad (also known as "Radio Televizija Novi Sad")

RTV Pristine (also known as "Radio Televizija Pristine")
RTV Srbije (also known as "Radio Televizija Srbije") (including all affiliates)
Rudnik - Gornji Milanovac
RUL - Leskovac
Save
SBS
Seme
Servo Mihaj
Sever
Sevojno Overseas Corporation *
Simpo (also known as "Sima Pogacarevic-Simpo")
Sintelon
Srbija - Kragujevac
Srbijaturist
Srbocoop
Srpaka Fabrika Steka
Suko
Tacon Group
Tehnogas
Tehnohemija
Tehnopromet
Tehnoservis
Teking-Invest
Teknox
Tekstilni Kombinat RASKA
Teleoptik
TIG - Tekstilna Industrija Grdelica (also known as "Textile Industry of Grdelica")
Tigar
Tiger America *
TREPCA - Kosovska Mitrovica (also known as "Mining Metallurgy-Chemical Combination of Lead and Zinc")
Trgoproduct
Trgovina Kosovo
Turisticki Savez Jugoslavije (also known as "Tourist Association of Yugoslavia")
Udruzenje YU Visa
Unionpromet
Univerzal
UTVA

Valjeonica Aluminijuma
Vetprom
VISKOZA - Loznica (also known as "Viscose and Cellulose Industry of Loznica")
Vocarcoop-Union
"Vojvodina" - Sremska Mitrovica
Vojvodina Tours
Yatzo Group
Yugoexport *
Yugoslav National Army (also known as "Jugoslavenska Narodna Armija" or "JNA")
Yugoslavia Commerce
Yugotours
Yusaco
Zajednica Jugoslovenskih Zeleznica (also known as "Association of Yugoslav Railways")
Zastava Impex
Zavod za E. Eksp.
Zavodi Crvena Zastava - Kragujevac (also known as "Automobile Industry - Crvena Zastava" or "Zastava")
ZCZ/Yugomedica
Zdravlje
Zelengora
Zelesnicko Transportno Preduzece Beograd (also known as "Belgrade Railroad Transportation Organization")
Zelesnicko Transportno Preduzece Crna Gore (also known as "Montenegrin Railroad Transportation Organization")
Zelesnicko Transportno Preduzece Novi Sad (also known as "Novi Sad Railroad Transportation Organization")
Zelesnicko Transportno Preduzece Srbije (also known as "Serbian Railroad Transportation Organization")
Zorka
Zupa - Krusevac

Warning: This list is subject to revision as additional information becomes available. Do not assume that a particular entity is free of ownership or control by the Government of Yugoslavia or that it is located outside of Yugoslavia based solely on its absence from the "Blocked Yugoslav Entities Currently Identified" list.

10-15% ...
73 ...