

OFFICE OF FOREIGN ASSETS CONTROL

EXECUTIVE ORDER 13566, “BLOCKING PROPERTY AND PROHIBITING CERTAIN TRANSACTIONS RELATED TO LIBYA”

STATEMENT OF LICENSING POLICY ON
THE TRADE IN OIL, GAS, AND PETROLEUM PRODUCTS
EXPORTED UNDER THE AUSPICES OF
THE TRANSITIONAL NATIONAL COUNCIL OF LIBYA

Consistent with current U.S. foreign policy, including the exceptional nature of the circumstances in Libya, the following Statement of Licensing Policy establishes a favorable licensing regime through which U.S. persons can request from OFAC specific authorization to trade in hydrocarbon fuel (*i.e.*, oil, gas, and petroleum products), as well as authorization to support or facilitate the trade in such hydrocarbon fuel, to the extent that such hydrocarbon fuel is exported under the auspices of the Transitional National Council of Libya. U.S. persons also can request specific licenses to engage in transactions related to the production of oil, gas, and petroleum products in areas controlled by the Transitional National Council of Libya.

Specific licenses may be issued on a case-by-case basis to authorize U.S. persons to engage in the following activities or transactions:

- a. The purchase from the Transitional National Council of Libya (the “TNC”), the exportation from Libya, and/or the importation into the United States of oil, gas, and petroleum products produced in areas of Libya under the control of the TNC, provided that the Government of Libya, its agencies, instrumentalities, and controlled entities – with the exception of entities operating in areas controlled by the TNC and under the auspices of the TNC – do not receive any benefit from such activities or transactions.
- b. The trading, importation, and exportation of, and other dealing in or related to, oil, gas, and petroleum products produced in areas of Libya under the control of the TNC, provided that the Government of Libya, its agencies, instrumentalities, and controlled entities – with the exception of entities operating in areas controlled by the TNC and under the auspices of the TNC – do not receive any benefit from such activities or transactions.

- c. All transactions, including but not limited to investment, involving the production and transport of oil, gas, and petroleum products produced in areas of Libya under the control of the TNC, provided that the Government of Libya, its agencies, instrumentalities, and controlled entities – with the exception of entities operating in areas controlled by the TNC and under the auspices of the TNC – do not receive any benefit from such activities or transactions.

Applications for specific licenses pursuant to this Statement of Licensing Policy shall be submitted pursuant to section 501.801 of the Reporting, Procedures and Penalties Regulations, 31 C.F.R. Part 501. Please provide complete details of all transactions for which authorization is sought and of all parties to the transactions, including details regarding financing, if relevant, as well as information describing due diligence mechanisms to verify that neither the Government of Libya nor any other person whose property and interests in property are blocked, other than those entities operating in areas controlled by the TNC and under the auspices of the TNC with respect to whom the authorization is sought, is receiving any benefits from such transactions.

