

# **U.S.-Cuba Trade and Economic Council, Inc.**

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**Newly-Enacted Foreign Assistance Law Impacts Cuba Transactions For U.S.-Based And Non-U.S.-Based Companies.**

**OFAC Had Five Year Statute Of Limitations. Now Has Ten Years.**

**Another Reason For Corporate Counsels To Advise Their CEOs Against Cuba-Related Transactions When Inadvertent Violations Can Be Pursued By The OFAC For An Additional Five-Year Period.**

***Amending Trading With The Enemy Act Is All About Cuba***

In the House of Representatives, U. S., April 20, 2024. Resolved, That the House agree to the amendment of the Senate to the bill (H.R. 815) entitled “An Act to amend title 38, United States Code, to make certain improvements relating to the eligibility of veterans to receive reimbursement for emergency treatment furnished through the Veterans Community Care program, and for other purposes.”, with the following

Subtitle B—Other Matters SEC. 3111.

TEN-YEAR STATUTE OF LIMITATIONS FOR VIOLATIONS OF SANCTIONS. (a) INTERNATIONAL EMERGENCY ECONOMIC POWERS ACT.—Section 206 of the International Emergency Economic Powers Act (50 U.S.C. 1705) is amended by adding at the end the following:

“(d) STATUTE OF LIMITATIONS.—

“(1) TIME FOR COMMENCING PROCEEDINGS.— “(A) IN GENERAL.—An action, suit, or proceeding for the enforcement of any civil fine, penalty, or forfeiture, pecuniary or otherwise, under this section shall not be entertained unless commenced within 10 years after the latest date of the violation upon which the civil fine, penalty, or forfeiture is based.

“(B) COMMENCEMENT.—For purposes of this paragraph, the commencement of an action, 1999 suit, or proceeding includes the issuance of a pre-penalty notice or finding of violation.

“(2) TIME FOR INDICTMENT.—No person shall be prosecuted, tried, or punished for any offense under subsection (c) unless the indictment is found or the information is instituted within 10 years after the latest date of the violation upon which the indictment or information is based.”.

(b) TRADING WITH THE ENEMY ACT.—Section 16 of the Trading with the Enemy Act (50 U.S.C. 4315) is amended by adding at the end the following:

“(d) STATUTE OF LIMITATIONS.—

“(1) TIME FOR COMMENCING PROCEEDINGS.—

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“(A) IN GENERAL.—An action, suit, or proceeding for the enforcement of any civil fine, penalty, or forfeiture, pecuniary or otherwise, under this section shall not be entertained unless commenced within 10 years after the latest date of the violation upon which the civil fine, penalty, or forfeiture is based.

“(B) COMMENCEMENT.—For purposes of this paragraph, the commencement of an action, suit, or proceeding includes the issuance of a pre-penalty notice or finding of violation.

“(2) TIME FOR INDICTMENT.—No person shall be prosecuted, tried, or punished for any offense under subsection (a) unless the indictment is found or the information is instituted within 10 years after the latest date of the violation upon which the indictment or information is based.”.

<https://www.congress.gov/bill/118th-congress/house-bill/815/text>

Division E, subtitle B on page 98.