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DEPARTMENT OF THE TREASURY

Office of Foreign Assets Control

31 CFR Chapter V

Blocked Persons, Specially Designated Nationals, Specially Designated Terrorists, Specially Designated Narcotics Traffickers, and Blocked Vessels: Removal of Entry

AGENCY: Office of Foreign Assets Control, Treasury.

ACTION: Final rule; amendment.

SUMMARY: The Office of Foreign Assets Control is removing from appendix C to 31 CFR chapter V an entry for a vessel no longer deemed to be blocked under economic sanctions imposed against Iraq.

EFFECTIVE DATE: April 17, 1997.

FOR FURTHER INFORMATION CONTACT: Office of Foreign Assets Control, Department of the Treasury, Washington, DC 20220; tel.: 202/622-2520.

SUPPLEMENTARY INFORMATION:

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Background

Appendix C to 31 CFR chapter V contains the names of vessels blocked pursuant to the various economic sanctions programs administered by the Office of Foreign Assets Control ("OFAC") (see 61 FR 32936, June 26, 1996). The vessel M/V BAROON (also known as "ALBAHR ALARABI", formerly known as "SEABANK" and "AL-BAHAR AL-BARABI") was designated as a vessel registered, owned, or controlled by the Government of Iraq or by persons acting or purporting to act directly or indirectly on behalf of the Government of Iraq, pursuant to § 575.306 of the Iraqi Sanctions Regulations, 31 CFR part 575 (the "Regulations"). (56 FR 13584, 13588, Apr. 3, 1991; see also 60 FR 6376, Feb. 1, 1995.) It therefore constituted blocked property in which the Government of Iraq has an interest, and was subject to all the prohibitions

applicable to such property in the Regulations. This rule is being issued to remove the entry "ALBAHR ALARABI" from appendix C, since OFAC has determined that this vessel was sold in a judicial sale in Kenya and is no longer property in which there is an interest of the Government of Iraq. Accordingly, all transactions with regard to any property related to this vessel subject to the jurisdiction of the United States are authorized.

Since the Regulations involve a foreign affairs function, the provisions of Executive Order 12866 and the Administrative Procedure Act (5 U.S.C. 553) requiring notice of proposed rulemaking, opportunity for public participation, and delay in effective date, are inapplicable. Because no notice of proposed rulemaking is required for this rule, the Regulatory Flexibility Act (5 U.S.C. 601-612) does not apply.

For the reasons set forth in the preamble, and under the authority of 3 U.S.C. 301; 22 U.S.C. 287c; 50 U.S.C. 1601-1651; 50 U.S.C. 1701-1706; Pub. L. 101-410, 104 Stat 890 (28 U.S.C. 2461 note); Pub. L. 101-513, 104 Stat. 2047-2055 (50 U.S.C. 1701 note); Pub. L. 104-132, 110 Stat 1214, 1254 (18 U.S.C. 2332d); E.O. 12722, 55 FR 31803, 3 CFR, 1990 Comp., p. 294; E.O. 12724, 55 FR 33089, 3 CFR, 1990 Comp., p. 297; and E.O. 12817, 57 FR 48433, 3 CFR, 1992 Comp., p. 317, appendix C to chapter V of 31 CFR is amended as set forth below:

Appendix C to Chapter V [Amended]

1. Appendix C to chapter V of 31 CFR is amended by removing the entry for the vessel "ALBAHR ALARABI".

Dated: March 6, 1997.

R. Richard Newcomb,

Director, Office of Foreign Assets Control.

Approved: March 24, 1997.

James E. Johnson,

Assistant Secretary (Enforcement).

[FR Doc. 97-10321 Filed 4-17-97; 10:40 am]

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