

subsections (b) and (c) of section 206 of the International Emergency Economic Powers Act (50 U.S.C. 1705) to the same extent as a person that commits an unlawful act described in subsection (a) of that section.

(e) Termination

Subject to section 9511 of this title, the President may terminate the application of sanctions under subsection (b) with respect to a person if the President submits to the appropriate congressional committees—

(1) a notice of and justification for the termination; and

(2) a notice—

(A) that—

(i) the person is not engaging in the activity that was the basis for the sanctions or has taken significant verifiable steps toward stopping the activity; and

(ii) the President has received reliable assurances that the person will not knowingly engage in activity subject to sanctions under subsection (a) in the future; or

(B) that the President determines that insufficient basis exists for the determination by the President under subsection (a) with respect to the person.

(Pub. L. 113-95, § 11, as added Pub. L. 115-44, title II, § 228(a), Aug. 2, 2017, 131 Stat. 913.)

Editorial Notes

REFERENCES IN TEXT

The International Emergency Economic Powers Act, referred to in subsec. (b)(1), is title II of Pub. L. 95-223, Dec. 28, 1977, 91 Stat. 1626, which is classified generally to chapter 35 (§1701 et seq.) of Title 50, War and National Defense. For complete classification of this Act to the Code, see Short Title note set out under section 1701 of Title 50 and Tables.

CHAPTER 96A—UKRAINE FREEDOM SUPPORT

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§ 8921. Definitions

In this chapter:

(1) Account; correspondent account; payable-through account

The terms “account”, “correspondent account”, and “payable-through account” have the meanings given those terms in section 5318A of title 31.

(2) Appropriate congressional committees

The term “appropriate congressional committees” means—

(A) the Committee on Foreign Relations and the Committee on Banking, Housing, and Urban Affairs of the Senate; and

(B) the Committee on Foreign Affairs and the Committee on Financial Services of the House of Representatives.

(3) Defense article; defense service; training

The terms “defense article”, “defense service”, and “training” have the meanings given those terms in section 2794 of this title.

(4) Financial institution

The term “financial institution” means a financial institution specified in subparagraph (A), (B), (C), (D), (E), (F), (G), (H), (I), (J), (M), or (Z) of section 5312(a)(2) of title 31.

(5) Foreign financial institution

The term “foreign financial institution” has the meaning given that term in section 561.308 of title 31, Code of Federal Regulations (or any corresponding similar regulation or ruling).

(6) Foreign person

The term “foreign person” means any individual or entity that is not a United States citizen, a permanent resident alien, or an entity organized under the laws of the United States or any jurisdiction within the United States.

(7) Knowingly

The term “knowingly”, with respect to conduct, a circumstance, or a result, means that a person has actual knowledge, or should have known, of the conduct, the circumstance, or the result.

(8) Russian person

The term “Russian person” means—

(A) an individual who is a citizen or national of the Russian Federation; or

(B) an entity organized under the laws of the Russian Federation.

(9) Special Russian crude oil project

The term “special Russian crude oil project” means a project intended to extract crude oil from—

(A) the exclusive economic zone of the Russian Federation in waters more than 500 feet deep;

(B) Russian Arctic offshore locations; or

(C) shale formations located in the Russian Federation.

(Pub. L. 113-272, § 2, Dec. 18, 2014, 128 Stat. 2952; Pub. L. 116-283, div. F, title LXI, § 6110(e)(2), Jan. 1, 2021, 134 Stat. 4563.)

Editorial Notes

AMENDMENTS

2021—Par. (4). Pub. L. 116-283 substituted “(Z)” for “(Y)”.

Statutory Notes and Related Subsidiaries

SHORT TITLE

Pub. L. 113-272, § 1(a), Dec. 18, 2014, 128 Stat. 2952, provided that: “This Act [enacting this chapter] may be cited as the ‘Ukraine Freedom Support Act of 2014.’”

§ 8922. Statement of policy regarding Ukraine

It is the policy of the United States to further assist the Government of Ukraine in restoring