



OFAC has released an interim final rule to amend the Reporting, Procedures and Penalties Regulations to require electronic filing of certain submissions to OFAC and to describe and modify certain reporting requirements related to blocked property and rejected transactions.

Additionally, OFAC is clarifying the scope of the reporting requirement for rejected transactions. The interim final rule also modifies the procedures for requests relating to property that is blocked in error and OFAC is making several technical and conforming edits.

The rule will become effective 90 days after publication (August 8, 2024). Comments on the interim final rule will be accepted for 31 days after publication (through June 10, 2024). You can read the interim final rule [here](#).

CCI suggests forwarding this information to your BSA Officer for further review.