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DEPARTMENT OF THE TREASURY

Office of Foreign Assets Control

31 CFR Part 500

Foreign Assets Control Regulations: Overflight Payments to North Korea

AGENCY: Office of Foreign Assets Control, Treasury.

ACTION: Final rule; amendment.

SUMMARY: This rule amends the Foreign Assets Control Regulations to authorize by general license payments with respect to the provision of services by North Korea in connection with the overflight of North Korea or emergency landings in North Korea by aircraft owned or controlled by a person subject to the jurisdiction of the United States or registered in the United States.

EFFECTIVE DATE: April 7, 1997.

FOR FURTHER INFORMATION CONTACT: Steven I. Pinter, Chief of Licensing, tel.: 202/622-2480, or William B. Hoffman, Chief Counsel, tel.: 202/622-2410, Office of Foreign Assets Control, Department of the Treasury, Washington, DC 20220.

SUPPLEMENTARY INFORMATION:

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Background

As part of the October 21, 1994 United States-Democratic People's Republic of Korea Agreed Framework, the United States undertook to ease economic sanctions against North Korea. As a measure consistent with this foreign policy, the Treasury Department is amending the Foreign Assets Control Regulations, 31 CFR part 500 (the "Regulations"), by adding § 500.585 to authorize, by general license, the payment of fees with respect to the provision of services by North Korea in connection with the overflight of North Korea or emergency landings in North Korea by aircraft owned or controlled by a person subject to the jurisdiction of the United States or registered in the United States.

Because the Regulations involve a foreign affairs function, Executive Order 12866 and the provisions of 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.

List of Subjects in 31 CFR Part 500

Administrative practice and procedure, Banks, banking, Blocking of assets, Cambodia, Exports, Finance, Foreign claims, Foreign investment in the United States, Foreign trade, Imports, Information and informational materials, International organizations, North Korea, Penalties, Reporting and recordkeeping requirements, Securities, Services, Specially designated nationals, Terrorism, Travel restrictions, Trusts and estates, Vietnam.

For the reasons set forth in the preamble, 31 CFR part 500 is amended as set forth below:

1. The authority citation for part 500 is revised to read as follows:

Authority: 50 U.S.C. App. 1-44; Pub. L. 101-410, 104 Stat. 890 (28 U.S.C. 2461 note); Pub. L. 104-132, 110 Stat. 1214, 1254 (18 U.S.C. 2332d); E.O. 9193, 7 FR 5205, 3 CFR, 1938-1943 Comp., p. 1174; E.O. 9989, 13 FR 4891, 3 CFR, 1943-1948 Comp., p. 748.

Subpart E—Licenses, Authorizations, and Statements of Licensing Policy

2. Section 500.585 is added to read as follows:

§ 500.585 Payments for services rendered by North Korea to United States aircraft authorized.

Payments to North Korea of charges for services rendered by the Government of North Korea in connection with the overflight of North Korea or emergency landing in North Korea by aircraft owned or controlled by a person subject to the jurisdiction of the United States or registered in the United States are authorized.

Dated: March 24, 1997.

R. Richard Newcomb,

Director, Office of Foreign Assets Control.

Approved: March 31, 1997.

James E. Johnson,

Assistant Secretary (Enforcement).

[FR Doc. 97-9206 Filed 4-7-97; 12:05 pm]

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