or use in the process of restructuring defense and security forces pursuant to paragraph 3, subparagraph (f) of the Linas-Marcoussis Agreement.

§ 543.302 Blocked account; blocked property.

The terms blocked account and blocked property shall mean any account or property subject to the prohibitions in §543.201 held in the name of a person whose property and interests in property are blocked pursuant to §543.201(a), or in which such person has an interest, and with respect to which payments, transfers, exportations, withdrawals, or other dealings may not be made or effected except pursuant to an authorization or license from the Office of Foreign Assets Control expressly authorizing such action.

Note to §543.302: See §543.411 concerning the blocked status of property and interests in property of an entity that is 50 percent or more owned by a person whose property and interests in property are blocked pursuant to §543.201(a).

§ 543.303 Effective date.

The term effective date refers to the effective date of the applicable prohibitions and directives contained in this part as follows:

(a) With respect to a person whose property and interests in property are blocked pursuant to §543.201(a)(1), 12:01 a.m. eastern standard time, February 8, 2006.

(b) With respect to a person whose property and interests in property are blocked pursuant to §543.201(a)(2), the earlier of the date of actual or constructive notice of such person’s designation.

§ 543.304 Entity.

The term entity means a partnership, association, trust, joint venture, corporation, group, subgroup, or other organization.

§ 543.305 Interest.

Except as otherwise provided in this part, the term interest, when used with respect to property (e.g., “an interest in property”), means an interest of any nature whatsoever, direct or indirect.