

(b) Property blocked pursuant to § 585.201 or § 585.215 may, in the discretion of the Director, Office of Foreign Assets Control, be sold or liquidated and the net proceeds shall be placed in a blocked interest-bearing account in the name of the owner of the property.

[58 FR 35829, July 1, 1993]

§ 585.217 Entry into the territorial waters of the FRY (S&M) or the riverine ports of the Republic of Bosnia and Herzegovina prohibited.

Except as otherwise authorized by the Director of the Office of Foreign Assets Control pursuant to this part, no vessel registered in the United States or owned or controlled by U.S. persons, other than a United States naval vessel, may enter:

(a) The territorial waters of the FRY (S&M); or

(b) The riverine ports of those areas of the Republic of Bosnia and Herzegovina under the control of Bosnian Serb forces.

[60 FR 34145, June 30, 1995]

§ 585.218 Trade in United Nations Protected Areas of Croatia and those areas of the Republic of Bosnia and Herzegovina under the control of Bosnian Serb forces.

The following are prohibited, except as otherwise authorized by the Director of the Office of Foreign Assets Control pursuant to this part:

(a) Any dealing by a United States person relating to the importation from, exportation to, or transshipment of goods through the United Nations Protected Areas in the Republic of Croatia and those areas of the Republic of Bosnia and Herzegovina under the control of Bosnian Serb forces, or activity of any kind that promotes or is intended to promote such dealing (see § 585.524); and

(b) The provision or exportation of services to those areas of the Republic of Bosnia and Herzegovina under the control of Bosnian Serb forces, or to any person for the purpose of any business carried on in those areas, either from the United States or by a United States person.

[60 FR 34145, June 30, 1995]

Subpart C—General Definitions

§ 585.301 Effective date.

The term *effective date* refers to the effective date of the applicable prohibitions and directives contained in subpart B as follows:

(a) With respect to §§ 585.201 (a) and (d), 585.202, and 585.214, 11:59 p.m. EDT, May 30, 1992;

(b) With respect to §§ 585.204, 585.205, 585.206, 585.207, 585.208, 585.209, 585.210, 585.211, 585.212, and 585.213, 12:20 p.m. EDT, June 5, 1992, except as provided in paragraph (d) of this section;

(c) With respect to § 585.203, July 15, 1992;

(d) With respect to § 585.206(c) and § 585.207(b)(3), January 15, 1993;

(e) With respect to §§ 585.201(b), 585.215, 585.216, 585.217(a), and 585.218(a), 12:01 a.m. EDT, April 26, 1993; and

(f) With respect to §§ 585.201(c), 585.217(b), and 585.218(b), 11:59 p.m. EDT, October 25, 1994.

[58 FR 13201, Mar. 10, 1993, as amended at 58 FR 35829, July 1, 1993; 60 FR 34146, June 30, 1995]

§ 585.302 Blocked account; blocked property.

The terms *blocked account* and *blocked property* shall mean any account and any property or interest in property blocked pursuant to § 585.201 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 authorizing such action.

[60 FR 34146, June 30, 1995]

§ 585.303 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.

§ 585.304 Property; property interest.

The terms *property* and *property interest* include, but are not limited to, money, checks, drafts, bullion, bank deposits, savings accounts, debts, indebtedness, obligations, notes, guarantees, debentures, stocks, bonds, coupons, any other financial instruments,