of such a person; if made by, to, or in
the name of an entity or individual
acting for or on behalf of, or owned or
controlled by, such a person; or if made
in an attempt to violate, to evade, or
to avoid the bar on the provision of
contributions or donations by, to, or
for such a person.

§ 593.409 Credit extended and cards
issued by U.S. financial institutions.

The prohibition in § 593.201 on dealing
in property subject to that section pro-
hibits U.S. financial institutions from
performing under any existing credit
agreements, including, but not limited
to, charge cards, debit cards, or other
credit facilities issued by a U.S. finan-
cial institution to a person whose prop-
erty and interests in property are
blocked pursuant to § 593.201(a).

§ 593.410 Setoffs prohibited.

A setoff against blocked property (in-
cluding a blocked account), whether by
a U.S. bank or other U.S. person, is a
prohibited transfer under § 593.201 if ef-
fected after the effective date.

§ 593.411 Importation into the United
States.

With respect to the prohibitions set
forth in § 593.205, the term importation
into the United States generally means
the bringing of any such products into
the United States. In the case of round
logs or timber products originating in
Liberia being transported by vessel,
importation into the United States
means
the bringing of any such products into
the United States with the intent to
unlade. See also § 593.413 and § 593.510.

§ 593.412 Release of any round log or
timber product originating in Libe-
ria from a bonded warehouse or
foreign trade zone.

(a) The prohibitions in § 593.205 apply
to importation into a bonded ware-
house or a foreign trade zone in the
United States.

(b) Section 593.205 does not prohibit
the release from a bonded warehouse or
foreign trade zone of any round log or
timber product originating in Liberia
imported into a bonded warehouse or
foreign trade zone either prior to the
effective date or in a transaction au-
thorized pursuant to this part on or
after the effective date.

(c) Notwithstanding paragraph (b) of
this section, any round log or timber
product originating in Liberia in which
persons whose property and interests
in property are blocked pursuant to
§ 593.201(a) have an interest may not be
released unless authorized by the Office
of Foreign Assets Control.

NOTE TO § 593.412. See § 593.510.

§ 593.413 Transshipment or transit
through the United States prohib-
ited.

Except as otherwise specified:
(a) The prohibitions in § 593.205 apply
to the importation into the United
States, for transshipment or transit to
third countries, of any round log or
timber product originating in Liberia.

(b) In the case of any round log or
timber product originating in Liberia,
the prohibitions in § 593.205 apply to the
unlading in the United States and the
intent to unlade in the United States
of such products intended or destined
for third countries.

NOTE TO § 593.413. See § 593.510.

Subpart E—Licenses, Authoriza-
tions and Statements of Li-
censing Policy

§ 593.501 General and specific licens-
ing procedures.

For provisions relating to licensing
procedures, see part 501, subpart E of
this chapter. Licensing actions taken
pursuant to part 501 of this chapter
with respect to the prohibitions con-
tained in this part are considered ac-
tions taken pursuant to this part.

§ 593.502 Effect of license or authoriza-
tion.

(a) No license or other authorization
contained in this part, or otherwise
issued by or under the direction of the
Director of the Office of Foreign Assets
Control, authorizes or validates any
transaction effected prior to the
issuance of such license or other au-
thorization, unless specifically pro-
vided in such license or authorization.

(b) No regulation, ruling, instruction,
or license authorizes any transaction
prohibited under this part unless the