

Message to the Congress Reporting on Panamanian Government Assets November 9, 1993

To the Congress of the United States:

I hereby report to the Congress on developments since the last Presidential report on April 21, 1993, concerning the continued blocking of Panamanian government assets. This report is submitted pursuant to section 207(d) of the International Emergency Economic Powers Act, 50 U.S.C. 1706(d).

On April 5, 1990, President Bush issued Executive Order No. 12710, terminating the national emergency declared on April 8, 1988, with respect to Panama. While this order terminated the sanctions imposed pursuant to that declaration, the blocking of Panamanian government assets in the United States was continued in order to permit completion of the orderly unblocking and transfer of funds that the President directed on December 20, 1989, and to foster the resolution of claims of U.S. creditors involving Panama, pursuant to 50 U.S.C. 1706(a). The termination of the national emergency did not affect the continuation of compliance audits and enforcement actions with respect to activities taking place during the sanctions period, pursuant to 50 U.S.C. 1622(a).

Since the last report, \$400,000 has been unblocked by specific license. Of the approximately \$5.9 million remaining blocked at this time, some \$5.3 million is held in escrow by the Federal Reserve Bank of New York at the request of the Government of Panama. Additionally, approximately \$600,000 is held in commercial bank accounts for which the Government of Panama has not requested unblocking. A small residual in blocked reserve accounts established under section 565.509 of the Panamanian Transactions Regulations, 31 CFR 565.509, remains on the books of U.S. firms pending the final reconciliation of accounting records involving claims and counterclaims between the firms and the Government of Panama.

I will continue to report periodically to the Congress on the exercise of authorities to prohibit transactions involving property in which the Government of Panama has an interest, pursuant to 50 U.S.C. 1706(d).

WILLIAM J. CLINTON

The White House,
November 9, 1993.

Nomination for the Communications Satellite Corporation November 9, 1993

The President announced today that he intends to nominate Peter S. Knight, a former top aide to Vice President Gore, to serve on the Board of Directors of the Communications Satellite Corporation.

"Peter Knight, through his many years of work for the Vice President and his private sector accomplishments, has established himself as

an expert on communications matters with a solid grasp of business management," said the President. "I think he will be an outstanding addition to COMSAT's board."

NOTE: A biography of the nominee was made available by the Office of the Press Secretary.

Remarks in a Telephone Conversation With the Vice President on the NAFTA Television Debate November 10, 1993

The President. Hey, how are you?

The Vice President. I'm doing great, thank you.

The President. Well, you were great last night.