

Guidance on Filing the 2020 Annual Report of Blocked Property

The Office of Foreign Assets Control (OFAC) has compiled the following list of helpful tips for preparing the Annual Report of Blocked Property (ARBP). The ARBP is a comprehensive list of blocked property, and the filing requirement applies only to persons holding blocked property as of June 30 of a given year.

On June 21, 2019, OFAC [published an amendment](#) to the Reporting, Procedures and Penalties Regulations, 31 C.F.R. part 501 (RPPR). This rule added a new requirement for submitters of the ARBP who maintain blocked funds in omnibus accounts to include a disaggregated list showing each blocked asset contained within the omnibus account. Additionally, this rule also added a new requirement to include the associated sanctions target (i.e., blocked person) for each blocked property record included within the ARBP. These requirements are effective for the 2020 ARBP, which are due no later than September 30, 2020.

Please email the completed ARBP to OFACreport@treasury.gov with a clearly labeled subject line (e.g., *XYZ Company's 2020 ARBP*).

General Guidance

- [31 C.F.R. § 501.603\(b\)\(2\)](#) be filed no later than September 30, 2020.
- ARBP filers are required to use the spreadsheet template [Annual Report of Blocked Property Form \(TD F 90-22.50\)](#). Previous versions of the ARBP form are no longer approved by the Office of Management and Budget and will not be accepted. However, requests to submit the information required pursuant to § 501.603(b)(2) in an alternate format will be considered by OFAC on a case-by-case basis.
- ARBP filers who maintain blocked funds in omnibus accounts must disaggregate each blocked asset record contained within these accounts in Part B.
- The term “blocked property” only applies to property that is blocked pursuant to OFAC regulations and property that is blocked pursuant to a recent Executive Order that has not yet been implemented in the regulations.
- The ARBP should only include information in two spreadsheet tabs, Part A and Part B.

Do **not** include in the following in the ARBP

- Property that has been unblocked by general or specific license, but was not returned to the owner, is not blocked property and should not be reported to OFAC in the ARBP.
- Property that has been unblocked because the blocked person (e.g., Specially Designated National) originally associated with the property was no longer blocked before July 1, 2020.
- Property that has been unblocked as a result of a terminated sanctions program (e.g., 31 C.F.R part 537 (Burma), 31 C.F.R. part 543 (Côte d'Ivoire)), but is not currently blocked under any active sanctions program administered by OFAC.
- Restricted “Iranian accounts,” as defined in OFAC’s regulations, do not need to be reported to OFAC on the ARBP unless they are otherwise blocked. For additional information regarding Iranian accounts, please see 31 C.F.R. §§ [560.305](#), [560.427\(b\)](#), [560.517](#).

Tips for completing Part A - *U.S. Person Holding Blocked Property*

- In Part A, Section (1), enter the name and address of the person holding the blocked property. Examples may include the name of a financial institution or a manufacturing company.
- In Part A, Section (3), ensure that the total quantity of blocked property records reported equals the total quantity of blocked assets listed in Part B. In the example below, Part A, Section (3) lists the total quantity as “4,” which means that there should be four rows in Part B, each representing one blocked asset.

Part A, Section (3)		Part B	
<p>(3) Enter the total quantity of accounts or items reported in the Part B tab:</p> <div style="border: 1px solid black; padding: 5px; display: inline-block;">4</div>		A	B
		Date of Blocking	Value (USD)
		1 1/6/2020	\$ 78.95
		2 2/6/2020	\$ 1,567.54
		3 4/15/2020	\$ 20,346.10
4 6/10/2020	\$ 18.97		
		Part A	Part B

Tips for completing Part B - Property Reported

Please review Part A of Form TDF 90–22.50 for instructions on completing Part B of the form. Below is additional information regarding certain data columns in Part B.

- **Date of Blocking** - Please enter the date of blocking in the following format: MM/DD/YYYY (e.g., 02/15/2019)
- **Value (USD)**
 - The actual, or if unknown, the estimated value of the property in U.S. Dollars as of June 30, 2020.
 - Transactions or property blocked in foreign currencies must be reported in U.S. Dollars with the foreign currency amount and notional exchange rate in *Additional Description of the Property* column.
 - If the blocked property represents an outstanding loan, a credit card receivable, or other property with a negative balance, the amount blocked should be reported as \$0.00 (zero) with the balance owed on the blocked asset noted in the *Additional Description of the Property* column.
- **Legal Authority or Authorities**

Identify the Part of Title 31 of the Code of Federal Regulations under which each asset is blocked, and the program tag(s) or regulation(s) associated with the blocked person. For a list of acceptable tags associated with active sanctions programs, please refer to OFAC’s [Program Tag Definitions page](#). Please note that the term “SDN” is generic and cannot be used to identify the legal authority for blocking property.

 - If an asset is blocked under multiple authorities, please list each authority in one cell under the column titled *Legal Authority or Authorities*, separated by a semicolon. For example, if the sanctions target (e.g., SDN) associated with the blocked asset is tagged with the sanctions programs IFSR, IRAN, SDGT, please enter either “IFSR; IRAN; SDGT” or “31 CFR PART 561; 31 CFR Part 560; 31 CFR PART 594.”
- **Sanctions Target**
 - Please report the associated sanctions target(s) whose property is blocked, such as a Specially Designated National or other blocked person. If the sanctions target is not evident, please include a narrative description of the interest(s) of the target(s) in the transaction. For example, if the property was blocked due to a nexus with a government

blocked under OFAC authorities, you may reference the relevant government (e.g., “Government of Iran,” “Government of Syria,” “Government of North Korea”).

- If there is no target or the target is not known, include a reference to the relevant written communication from OFAC pursuant to which the blocking action was taken.
- **Asset Type** - Examples of an asset type include but are not limited to: a wire transfer, money transfer, bank account, brokerage account, certificate of deposit, check, claim, collateral, credit card, deposits, letter of credit, standby letters of credit, insurance, prepaid card, real estate, safe deposit, savings, secure debt, secure equity, stocks, dividends, tangible property, and trade documents.
- **Account Type** - Examples of an account type include but are not limited to: checking, demand deposit, certificate of deposit, money market, savings, stocks/dividends, time deposit, custody, cash, contract, sundry account, and escrow.
- **Location** - Include the city and country where the property is being held, in the columns titled *Location: City* and *Location: Country*.
- **New Item** - "Please indicate "Y" in rows involving new blocked property that was not previously reported in the ARBP. If this property was reported on the prior year's annual report, please indicate "N."

For additional information regarding the ARBP or reporting requirements, please contact the Compliance Hotline at 1-800-540-6322 or send an email to OFAC_Feedback@treasury.gov.

This document is explanatory only and does not have the force of law. [31 C.F.R. Part 501](#) contains the legally binding provisions governing these reporting requirements. This document does not supplement or modify the regulations.

For additional information about the sanctions programs that OFAC administers, please contact the:

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