

material, or technological support to, or knowingly engages in a significant transaction with the GOVERNMENT OF SYRIA (including any entity owned or controlled by the GOVERNMENT OF SYRIA).

Entities

1. AL-ADHAM EXCHANGE COMPANY (Arabic: شركة الادهم للصرافة) (a.k.a. AL-ADHAM FOREIGN EXCHANGE), May 29th Street, Saroujah, Damascus, Syria; Hisham Al-Atassi Street, Al-Salam Building, Ground Floor, Homs, Syria; Al-Assi Square, Al-Quwwatli Street, Hama, Syria; Al-Quds Street, Tartous, Syria; Website <https://aladham-exchange.com.sy>; Organization Established Date 16 Feb 2009; Commercial Registry Number 15691 (Syria) [SYRIA] [SYRIA-CAESAR].

Designated pursuant to Section 1(a) of E.O. 13582 for having materially assisted, sponsored, or provided financial, material, or technological support for, or goods or services to or in support of, the CENTRAL BANK OF SYRIA, a person whose property and interests in property are blocked pursuant to E.O. 13582.

2. AL-FADEL EXCHANGE AND MONEY TRANSFER COMPANY (Arabic: شركة الفاضل للصرافة والتحويلات المالية) (a.k.a. AL-FADEL EXCHANGE AND INTERNATIONAL TRANSFER COMPANY; a.k.a. AL-FADEL EXCHANGE PRIVATE JOINT STOCK COMPANY; a.k.a. AL-FADEL MONEY TRANSFER AND EXCHANGE PRIVATE JSC), Al-Fardous Street, Damascus, Syria; March 8th Street, Al-Sarraj Building, Ground Floor, Latakia, Syria; Al-Express Street, Al-Farqan Quarter, Aleppo, Syria; Al-Mazza Highway, Damascus, Syria; Sayyida Zeynab, Damascus, Syria; Main Street, Jeremana, Damascus, Syria; Website <https://alfadelex.com> [SYRIA] [SYRIA-CAESAR].

Designated pursuant to Section 1(a) of E.O. 13582 for having materially assisted, sponsored, or provided financial, material, or technological support for, or goods or services to or in support of, the GOVERNMENT OF SYRIA, a person whose property and interests in property are blocked pursuant to E.O. 13582.

Dated: May 25, 2023.

Andrea M. Gacki,
Director, Office of Foreign Assets Control,
U.S. Department of the Treasury.

[FR Doc. 2023-11862 Filed 6-2-23; 8:45 am]

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DEPARTMENT OF THE TREASURY

Office of Foreign Assets Control

Publication of Directive 4 (as Amended) Under Executive Order 14024 of April 15, 2021

AGENCY: Office of Foreign Assets Control, Treasury.

ACTION: Publication of one directive.

SUMMARY: The Department of the Treasury's Office of Foreign Assets

Control (OFAC) is publishing one Russian Harmful Foreign Activities Sanctions directive in the **Federal Register**. The directive, issued pursuant to an April 15, 2021 Executive Order, was previously made available on OFAC's website.

DATES: Directive 4 (as amended) under Executive Order 14024, "Prohibitions Related to Transactions Involving the Central Bank of the Russian Federation, the National Wealth Fund of the Russian Federation, and the Ministry of Finance of the Russian Federation," was issued on May 19, 2023.

FOR FURTHER INFORMATION CONTACT: OFAC: Assistant Director for Licensing, 202-622-2480; Assistant Director for Regulatory Affairs, 202-622-4855; or Assistant Director for Compliance, 202-622-2490.

SUPPLEMENTARY INFORMATION:

Electronic Availability

This document and additional information concerning OFAC are available on OFAC's website: www.treas.gov/ofac.

Background

On May 19, 2023, the Director of OFAC issued Directive 4 (as amended) under E.O. 14024, "Prohibitions Related to Transactions Involving the Central Bank of the Russian Federation, the National Wealth Fund of the Russian Federation, and the Ministry of Finance of the Russian Federation", replacing and superseding Directive 4 under E.O. 14024 of April 15, 2021 issued on February 28, 2022 (87 FR 32303, May 31, 2022). Directive 4 (as amended)

includes a new Reports section, to require that United States persons who are in possession or control of property in which any entity determined to be subject to the prohibitions of Directive 4 (as amended) has an interest of any nature whatsoever, direct or indirect, must submit a report to OFAC on or before June 18, 2023, and annually thereafter by June 30, 2023, and reflects technical and other non-substantive changes.

The text of this directive is provided below.

OFFICE OF FOREIGN ASSETS CONTROL

Directive 4 (as Amended)¹ Under Executive Order 14024

Prohibitions Related to Transactions Involving the Central Bank of the Russian Federation, the National Wealth Fund of the Russian Federation, and the Ministry of Finance of the Russian Federation

Pursuant to sections 1(a)(iv), 1(d), and 8 of Executive Order 14024, “Blocking Property With Respect To Specified Harmful Foreign Activities of the Government of the Russian Federation” (the “Order”), the Director of the Office of Foreign Assets Control has determined, in consultation with the Department of State, that the Central Bank of the Russian Federation, the National Wealth Fund of the Russian Federation, and the Ministry of Finance of the Russian Federation are political subdivisions, agencies, or instrumentalities of the Government of the Russian Federation, and that the following activities by a United States person are prohibited, except to the extent provided by law, or unless licensed or otherwise authorized by the Office of Foreign Assets Control:

Any transaction involving the Central Bank of the Russian Federation, the National Wealth Fund of the Russian Federation, or the Ministry of Finance of the Russian Federation, including any transfer of assets to such entities or any foreign exchange transaction for or on behalf of such entities.

All other activities with entities determined to be subject to the prohibitions of this Directive, or involving their property or interests in property, are permitted, provided that such activities are not otherwise prohibited by law, the Order, or any

other sanctions program implemented by the Office of Foreign Assets Control.

Except to the extent otherwise provided by law or unless licensed or otherwise authorized by the Office of Foreign Assets Control, the following are also prohibited: (1) any transaction that evades or avoids, has the purpose of evading or avoiding, causes a violation of, or attempts to violate any of the prohibitions of this Directive; and (2) any conspiracy formed to violate any of the prohibitions of this Directive.

A listing of entities determined to be subject to the prohibitions of this Directive can be found in the Office of Foreign Assets Control’s Non-SDN Menu-Based Sanctions (NS-MBS) List on the Office of Foreign Assets Control website (<https://ofac.treasury.gov/>).

Reports. United States persons who are in possession or control of property in which any entity determined to be subject to the prohibitions of this Directive has an interest of any nature whatsoever, direct or indirect, must submit a report to *OFACreport@treasury.gov* on or before June 18, 2023, and annually thereafter by June 30. Such reports shall include the following:

1. The name and address of the person in possession or control of the property;
2. The date the property came into the possession or control of such person;
3. The entity or entities subject to the prohibitions of this Directive having an interest in the property;
4. A description of the property and its location in the United States or otherwise, including any relevant account types, account numbers, reference numbers, dates, or other information necessary to identify the property;
5. The actual, or if unknown, estimated value of the property in U.S. dollars as of May 31, 2023, for the initial report, and annually thereafter as of May 31. Foreign currencies must be reported in U.S. dollars with the foreign currency amount and notional exchange rate in the narrative; and
6. A copy of the most recent relevant account statement or other documentation to support the estimated value of the property.

Andrea M. Gacki,
Director, Office of Foreign Assets Control.
May 19, 2023.

Andrea M. Gacki,
Director, Office of Foreign Assets Control.
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DEPARTMENT OF THE TREASURY

Internal Revenue Service

Proposed Collection; Comment Request Relating to Penalty on Income Tax Return Preparers Who Understate Taxpayer’s Liability on a Federal Income Tax Return or Claim for Refund

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice and request for comments.

SUMMARY: The Internal Revenue Service, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to take this opportunity to comment on continuing information collections, as required by the Paperwork Reduction Act of 1995. The IRS is soliciting comments concerning penalty on income tax return preparers who understate taxpayer’s liability on a federal income tax return or claim for refund.

DATES: Written comments should be received on or before August 4, 2023 to be assured of consideration.

ADDRESSES: Direct all written comments to Andres Garcia, Internal Revenue Service, Room 6526, 1111 Constitution Avenue NW, Washington, DC 20224, or by email to pra.comments@irs.gov. Include OMB control number 1545–1231 or Penalty on Income Tax Return Preparers Who Understate Taxpayer’s Liability on a Federal Income Tax Return or Claim for Refund on the subject line.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or copies of the regulation should be directed to Kerry Dennis at (202) 317–5751, or at Internal Revenue Service, Room 6526, 1111 Constitution Avenue NW, Washington, DC 20224, or through the internet, at Kerry.L.Dennis@irs.gov.

SUPPLEMENTARY INFORMATION:

Title: Penalty on Income Tax Return Preparers Who Understate Taxpayer’s Liability on a Federal Income Tax Return or Claim for Refund.

OMB Number: 1545–1231.

Regulation Project Number: IA–38–90 (TD 9436–final).

Abstract: These regulations set forth rules under section 6694 of the Internal Revenue Code regarding the penalty for understatement of a taxpayer’s liability on a Federal income tax return or claim for refund. In certain circumstances, the preparer may avoid the penalty by disclosing on a Form 8275 or by advising the taxpayer or another preparer that disclosure is necessary.

¹ A prior version of this Directive, which was issued on February 28, 2022 and is superseded by this version, prohibited these same activities. This amended version of the Directive includes a new Reports section and reflects technical and other non-substantive changes.