

*Periodic Report on the National Emergency  
With Respect to the Threat of Foreign Interference in United States Elections*

I hereby report to the Congress on developments and expenditures relating to the national emergency declared in Executive Order 13848 of September 12, 2018 (E.O. 13848), with respect to foreign interference in a United States election. This report covers actions taken in the exercise of national emergency authorities, pursuant to section 204(c) of the International Emergency Economic Powers Act (IEEPA), 50 U.S.C. 1703(c), and expenses that are directly attributable to the exercise of those authorities, pursuant to section 401(c) of the National Emergencies Act (NEA), 50 U.S.C. 1641(c).

IEEPA Reporting (from March 6, 2019, through July 21, 2019)

1. On April 26, 2019, the Department of the Treasury's Office of Foreign Assets Control (OFAC) announced the issuance of the Foreign Interference in U.S. Elections Sanctions Regulations, 31 C.F.R. part 579 (84 Fed. Reg. 17950, April 29, 2019) (the Regulations), effective April 29, 2019, as a final rule to implement E.O. 13848. OFAC intends to supplement the Regulations with a more comprehensive set of regulations, which may include additional interpretive and definitional guidance and additional general licenses and statements of licensing policy. A copy of the Regulations is attached to this report.

2. No entities or individuals have been designated pursuant to E.O. 13848. As a result, OFAC took no licensing actions involving E.O. 13848, which may take the form of specific licenses, license amendments, "return-without-action" letters, general information letters, interpretive guidance letters, denial letters, closed without determination letters, or withdrawals, nor assessed any civil monetary penalty for a violation of E.O. 13848.

3. OFAC has discussed this program during its numerous outreach events to the financial, securities, and international trade communities. Details of this program are available on the Department of the Treasury's website.

NEA Reporting (from March 12, 2019, through September 11, 2019)

4. The expenses incurred by the federal government that are directly attributable to the exercise of powers and authorities conferred by the declaration of a national emergency with respect

to the threat of foreign interference in United States elections are reported to be approximately \$270,000, most of which represent wage and salary costs for federal personnel. Personnel costs were largely centered in the Department of the Treasury, the Department of State, and the Department of Justice. This amount reflects only costs associated with the national emergency declared in Executive Order 13848 of September 12, 2018, and does not include any costs incurred pursuant to the national emergency declared in Executive Order 13694 of April 1, 2015, with respect to significant malicious cyber-enabled activities.

I shall continue to report periodically to the Congress on significant developments as required by law.

Steven T. Mnuchin

Department of the Treasury

Dated: **AUG 13 2019**