

## Executive Order 13224 (OFAC)

### **Description:**

Executive Order 13224 was signed into law by President George W. Bush in the days shortly after the terrorist attacks on September 11, 2001. The Order declares all properties of specifically “listed” persons to be blocked and forbids any U.S. person from engaging in any transaction or dealing of those assets. The Office of Foreign Assets Control (OFAC), Dept. of Treasury, maintains a list of persons (termed “Specially Designated Nationals” or “SDNs”) whose assets are blocked. Violators of the Order may be subject to civil fines as well as criminal prosecution and multi-year imprisonment.

### **Dealer Relevancy:**

- All dealers are prohibited from selling a vehicle to or buying a vehicle from any person or entity included on the SDN list.
- To ensure compliance, dealers must first identify the individual involved in the transaction, typically by collecting information such as name, address, date of birth, and tax identification number. Second, dealers must determine whether the individual is “listed” by reviewing the OFAC SDN list.
- The list is available to review or search online through the OIADA website [www.e-oiada.com](http://www.e-oiada.com) on the Compliances page.

OFAC



Covered entities:

All dealers  
Auction houses

Administered by:

Dept. of Treasury