

## New G-7 Sanctions Against Russia

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Thursday, May 1, 2014

The United States, in coordination with other G-7 nations, announced on Monday, April 28 **new sanctions on individuals and entities with ties to the Russian government and President Putin**. The newly announced sanctions build on earlier rounds of U.S. sanctions imposed on March 6, March 17, March 20 and April 11. The United States also tightened license restrictions for high technology exports to Russia. In addition to the new U.S. sanctions, the European Union, Canada and Japan also announced new sanctions against Russian individuals and entities.

Reasons cited for the new sanctions were Russia's failure to abide by commitments it made to de-escalate the crisis during an April 17 meeting in Geneva among Russia, Ukraine, the United States and the European Union (also known as the Geneva accord) and continued Russian-supported efforts to destabilize Eastern Ukraine. According to an [April 25 statement by the G-7 leaders](#), Russia has failed to take actions required by the Geneva accord and has continued to escalate tensions through its "increasingly concerning rhetoric" and "ongoing threatening military maneuvers on Ukraine's border."

### New U.S. Sanctions and Export Restrictions

The [new U.S. sanctions](#) issued by the Office of Foreign Assets Control of the U.S. Department of the Treasury, target seven individuals and 17 entities, including banks, construction companies and transportation companies, with connections to the Russian government. These sanctions, like those previously announced, freeze the assets subject to U.S. jurisdiction of all sanctioned individuals and bar those individuals from obtaining visas to enter the United States. The sanctions also prohibit U.S. persons, including U.S. companies and their overseas branches and divisions, from transacting business with any sanctioned individuals or entities.

In addition, the Bureau of Industry and Security of the U.S. Department of Commerce [announced](#) that it added 13 of the newly sanctioned entities to its Entity List (comprised of parties that are prohibited from receiving some or all items subject to the U.S. Export Administration Regulations without a license), and that it will immediately begin denying pending applications for licenses to export or re-export "high technology" items to Russia or Crimea that may enhance Russia's military capabilities. Concurrently, the Directorate of Defense Trade Controls of the U.S. Department of State [announced](#) that it is placing a hold on all licenses for exports of defense articles and defense services to Russia.

### New EU Sanctions

In coordination with the new U.S. sanctions, the [new EU sanctions](#) add 15 individuals with ties to the Russian government to the European Union's existing list of sanctioned individuals.

### Other New G-7 Sanctions

The two remaining G-7 member states also imposed new sanctions on Russian individuals this week: Canada [announced sanctions](#) against two Russian banks and nine individuals, and Japan [announced visa bans](#) on 23 as-yet-unnamed individuals.



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Companies with interests in Russia or Ukraine or doing business with Russian enterprises are advised to ensure appropriate measures are in place to comply with the sanctions, including careful screening of all parties to transactions.

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