

Unpacking OFAC's New Russian Accounting Services Ban

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On May 8, the U.S. Department of the Treasury's Office of Foreign Assets Control announced a determination pursuant to Section 1(a)(ii) of Executive Order No. 14071, issued April 6, prohibiting new investment in, and certain services to, the Russian Federation in response to Russia's war in Ukraine.

The Executive Order No. 14071 determination provides that effective 12:01 a.m. Eastern time on June 7, U.S. persons are prohibited from directly or indirectly exporting, reexporting, selling or supplying accounting, trust and corporate formation, or management consulting services to any person located in the Russian Federation.

Read the full article on the [Global Trade & Foreign Policy Insights blog](#).

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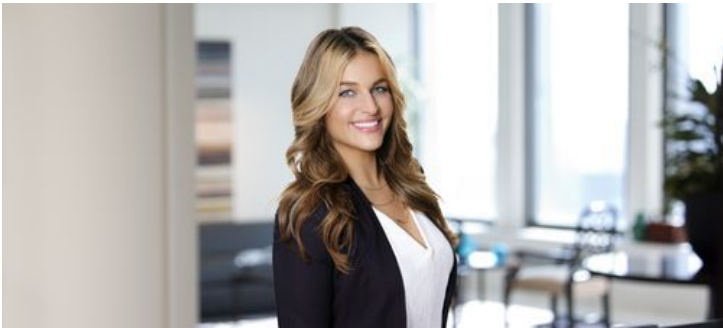
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