

OMB Control No. 1505-0164
Reporting, Procedures and Penalties Regulations
Non-substantive change request to OMB

Justification for Unblocking/Transfer Report for Blocked or Rejected Financial Transactions

This justification is submitted to request approval of a non-substantive change to the information collection authority pertaining to the Office of Foreign Assets Control's (OFAC) Reporting, Procedures and Penalties Regulations (31 CFR part 501) (the RPPR).

To reduce burden on both reporters and on the agency and to facilitate compliance with existing OFAC reporting requirements for reports on property that has been unblocked or transferred pursuant to § 501.603 of the RPPR, OFAC is planning to issue an Unblocking/Transfer Report for property that has been unblocked or transferred. The Unblocking/Transfer Report will be an optional method for reporters to submit information related to unblocked and transferred property pursuant to existing OFAC regulations and will facilitate more efficient reporting by the private sector and more efficient processing of these reports by OFAC. The collections of information relevant to this request are required by §§ 501.603(b)(3) and 501.603(d)(2) of the RPPR and pertain to the operation and implementation of various economic sanctions programs administered by OFAC under 31 CFR chapter V.

Section 501.603 of the RPPR requires the public to report to OFAC information pertaining to blocked property and retained funds, as well as property that is released from blocked status (unblocked property). OFAC requires this information to compile the Department of the Treasury's congressionally mandated annual report on terrorist assets, to respond to other congressional inquiries, and to inform policymakers in connection with U.S. national security and foreign policy programs.

OFAC currently has authorization under OMB Number 1505-0164 to collect reports from the public regarding property that has been unblocked or transferred that are required under [31 CFR 501.603\(b\)\(3\)](#). [31 CFR 501.603\(d\)\(2\)](#) requires these reports to be submitted electronically to OFAC via email at OFACReport@treasury.gov, but in no particular format.

Currently, there is no specific form available to the public when submitting these reports. Therefore, OFAC has created the optional Unblocking/Transfer Report, TD F 93.10, to help streamline the submission and processing of these reports. This form, which would be posted on the OFAC website, would make the reporting process less burdensome to the public by eliminating their need to develop and format a report to send to OFAC that includes the information required to be reported pursuant to 501.603(b)(3)(ii). OFAC

estimates a 33 percent burden reduction of 10 minutes per response when using the new Unblocking/Transfer Report, from 30 minutes to 20 minutes per response. A 10-minute reduction per report based on OFAC's estimate of 700 responses annually from the prior RPPR Supporting Statement approved in February 2025 would lead to 117 hours of burden reduction overall for this form, from an estimated 350 burden hours to 233 burden hours with the new form. The Unblocking/Transfer Report is just one element under the broader RPPR information collection authorization, so it has a relatively small impact in reducing the whole RPPR burden.

OFAC developed the current version of this Unblocking/Transfer Report based on feedback it received from a few filers from the financial sector who used this new form during a small pilot project OFAC implemented in early 2025. The final version of the Unblocking/Transfer Report, which incorporates input from the private sector, is provided as a separate Excel file. OFAC plans to publish the Unblocking/Transfer Report on its website after receiving OMB approval.