

Monetary Offices, Treasury

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from filing a suspicious activity report to disclose additional information concerning the OFAC match,⁸ nor does it preclude a financial institution from filing a suspicious activity report if the financial institution has reason to believe that terrorism or drug trafficking is taking place, even though there is no OFAC match. Finally, this interpretation does not apply to blocking reports filed to report transactions and accounts involving persons owned by, or who are nationals of, countries subject to OFAC-administered sanctions programs. Such transactions should be reported on suspicious activity reports under the suspicious activity reporting rules if, and only, if, the activity itself appears to be suspicious under the criteria established by the suspicious activity reporting rules.

[69 FR 74439, Dec. 14, 2004, as amended at 69 FR 76847, Dec. 23, 2004]

PART 123 [RESERVED]

PART 128—REPORTING OF INTERNATIONAL CAPITAL AND FOREIGN-CURRENCY TRANSACTIONS AND POSITIONS

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APPENDIX A TO PART 128—DETERMINATION MADE BY NATIONAL ADVISORY COUNCIL PURSUANT TO SECTION 2 (A) AND (B) OF E.O. 10033

AUTHORITY: 22 U.S.C. 286f and 3101 *et seq.*; 31 U.S.C. 5315 and 5321.

⁸Such a report would be a voluntary report under the statute and regulations. See 31 U.S.C. 5318(g)(3) (extending safe harbor protection from civil liability to voluntary filings).

SOURCE: 58 FR 58495, Nov. 2, 1993, unless otherwise noted.

Subpart A—General Information

§ 128.1 General reporting requirements.

(a) *International capital transactions and positions.* (1) In order to implement the International Investment and Trade in Services Survey Act, as amended (22 U.S.C. 3101 *et seq.*); and E.O. 11961, and to obtain information requested by the International Monetary Fund under the articles of agreement of the Fund pursuant to section 8(a) of the Bretton Woods Agreements Act (22 U.S.C. 286f) and E.O. 10033, persons subject to the jurisdiction of the United States are required to report information pertaining to—

- (i) United States claims on, and liabilities to, foreigners;
- (ii) Transactions in securities and other financial assets with foreigners; and
- (iii) The monetary reserves of the United States.

(2) Data pertaining to direct investment transactions are not required to be reported under this Part.

(3) Reports shall be made in such manner and at such intervals as specified by the Secretary of the Treasury. See subpart B of this part for additional requirements concerning these reports.

(b) *Foreign currency positions.* (1) In order to provide data on the nature and source of flows of mobile capital, including transactions by large United States business enterprises (as determined by the Secretary) and their foreign affiliates as required by 31 U.S.C. 5315, persons subject to the jurisdiction of the United States are required to report information pertaining to—

- (i) Transactions in foreign exchange;
- (ii) Transfers of credit that are, in whole or part, denominated in a foreign currency; and
- (iii) The creation or acquisition of claims that reference transactions, holdings, or evaluations of foreign exchange.

(2) Reports shall be made in such manner and at such intervals as specified by the Secretary. See subpart C of

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this part for additional requirements concerning these reports.

(c) *Notice of reports.* Notice of reports required by this part, specification of persons required to file report, and forms to be used to file reports will be published in the FEDERAL REGISTER. Persons currently required to file reports shall continue to file such reports using existing Treasury International Capital Forms BL-1/BL-1(SA), BL-2/BL-2(SA), BL-3, BC/BC(SA), BQ-1, BQ-2, CM, CQ-1, CQ-2, S, and existing Treasury Foreign Currency Forms FC-1, FC-2, FC-3, and FC-4 until further notice is published in the FEDERAL REGISTER.

§ 128.2 Manner of reporting.

(a) *Methods of reporting*—(1) *Prescribed forms.* (i) Except as provided in § 128.2(a)(2), reports required by this part shall be made on forms prescribed by the Secretary. The forms and accompanying instructions will be published in accordance with § 128.1(c).

(ii) Copies of forms and instructions prescribed by the Secretary for reporting under this Part may be obtained from any Federal Reserve Bank, or from the Office of the Assistant Secretary (Economic Policy), Department of the Treasury, Washington, DC 20220.

(2) *Alternative methods of reporting.* In lieu of reporting on forms prescribed by the Secretary pursuant to this part, reports may be filed on magnetic tape or other media acceptable to, and approved in writing by, the Federal Reserve district bank with which the report is filed, or by the Assistant Secretary (Economic Policy) in the case of a special exception filing pursuant to § 128.2(b)(3). The Secretary may require that magnetic tape or other machine-readable media, or other rapid means of communication be used for filing special survey reports under subpart B or C of this part.

(b) *Filing of periodic reports*—(1) *Banks and other depository institutions, International Banking Facilities, and bank holding companies.* Except as provided in § 128.2(b)(3), each bank, depository institution, International Banking Facility, and bank holding company in the United States required to file periodic reports under subpart B or C of this part shall file such reports with

the Federal Reserve bank of the district in which such bank, depository institution, International Banking Facility or bank holding company has its principal place of business in the United States.

(2) *Nonbanking enterprises and other persons.* Except as provided in § 128.2(b)(3), nonbanking enterprises and other persons in the United States required to file periodic reports under subpart B or C of this part shall file such reports with the Federal Reserve Bank of New York.

(3) *Special exceptions.* If a respondent described in § 128.2(b)(1) or (2) is unable to file with a Federal Reserve district bank, such respondent shall file periodic reports with the Office of the Assistant Secretary (Economic Policy), Department of the Treasury, Washington, DC 20220, or as otherwise provided in the instructions to the periodic report forms.

(c) *Filing of special survey reports.* All respondents required to file special survey reports under subpart B or C of this part file such reports as provided in § 128.2(b) unless otherwise provided in the instructions to the special survey reports.

§ 128.3 Use of information reported.

(a) Except for use in violation and enforcement proceedings pursuant to the International Investment and Trade in Services Survey Act, 22 U.S.C. 3101 *et seq.*, information submitted by any individual respondent on reports required under subpart B of this part may be used only for analytical and statistical purposes within the United States Government and will not be disclosed publicly by the Department of the Treasury, or by any other Federal agency or Federal Reserve district bank having access to the information as provided herein. Aggregate data derived from these forms may be published or otherwise publicly disclosed only in a manner which will not reveal the amounts reported by any individual respondent. The Department may furnish information from these forms to the Federal Reserve Board and to Federal agencies to the extent permitted by applicable law.

(b) The information submitted by any individual respondent on reports