

U.S. Eases Cuba Trade and Travel Restrictions

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PRACTICE AREAS

- Cuba

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Beginning on Friday, January 16, 2015, the United States government will ease Cuba trade and travel restrictions charting a new course in U.S.-Cuba relations. Following President Barack Obama's December 17, 2014 announcement, the U.S. Department of Treasury and the U.S. Department of Commerce will publish tomorrow the revised Cuban Assets Control Regulations and Export Administration Regulations, administered by Treasury's Office of Foreign Assets Control (OFAC) and Commerce's Bureau of Industry and Security (BIS). The revised regulations will be effective tomorrow, when they are published in the Federal Register.

Although the U.S. embargo against Cuba remains in place, the revised regulations signal the most significant change in U.S.-Cuba relations in recent history. Key components of the updated regulations are set forth in our December 23, 2014 Alert.

OFAC has published a Frequently Asked Questions document providing brief explanations related to the updated regulations and the Department of Commerce has published a Fact Sheet delineating the major elements of the revised regulations. During the coming weeks, the McV Cuba Practice Team will keep you informed on the revised regulations, as further guidance is provided by OFAC and BIS.

If you wish to register your trademarks in Cuba, have any questions regarding the revised regulations or the applicability of the Cuba Sanctions Program and related export regulations to your business, contact any of the members of our Cuba Practice Team.

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