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Commerce Strengthens Oct 7 Semiconductor Rules

On Tuesday, the Commerce Department tightened controls over exports of AI-specific semiconductors. This move makes it more challenging for U.S. firms like Nvidia and Intel to market their current products in China or to launch new products as workarounds.

Addressing oversights: This step is designed to mend potential oversights in the export regulations declared last year. Those regulations had been met with notable resistance from the international semiconductor sector and increased strains with Beijing. [READ MORE](#)

ITC on COVID Testing, Meds Access

There is a wide disparity among countries when it comes to access to COVID-19 testing and medicines, largely based on income, the International Trade Commission found in its highly-anticipated report released yesterday.

Other key factors affecting demand and availability including access to intellectual property, prices and affordability, regulatory approvals, healthcare infrastructure and the healthcare priorities of governments, according to the report. [READ MORE](#)

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Venezuela: OFAC Loosens Oil, Gold, Bond Restrictions

In response to the signing of an electoral roadmap agreement between Venezuela's Unitary Platform and representatives of Maduro, Treasury's Office of Foreign Assets Control (OFAC) issued 4 General Licenses suspending select sanctions. The G/Ls permit limited trading in Oil, Gold and certain Venezuelan sovereign bonds and PdVSA debt and equity. [READ](#)

Politics & Policy

Uyghur Act Enforcement Lax, House Committee Told

The Administration is being slow in carrying out enforcement activities to prevent goods made with forced labor from entering the US market, Congressional lawmakers and witnesses at a House Homeland Security subcommittee hearing.

Customs and Border Protection needs to take a more proactive approach to enforcing the Uyghur Forced Labor Prevention Act, Homeland Security oversight, accountability and enforcement subcommittee Chairman Dan Bishop (R-NC) commented. [READ MORE](#)

HFAC Chair Touts Accomplishments

House Foreign Affairs Committee Chairman Michael McCaul issued an announcement applauding his committee's "passage of significant legislation on various measures addressing Iran and its terrorist proxies" at Thursday's markup.

Readers will note the House of Representatives has not passed a single piece of legislation since October 3rd's H.R. 757, Declaring the office of Speaker of the House to be vacant. [READ MORE](#)

Taiwan Double Taxation Bill Introduced

Bipartisan, bicameral legislation to relieve the double-taxation of investments between the United States and Taiwan has been introduced by the leaders of the two Congressional tax-writing ... [READ MORE](#)

World Trade Organization

WTO Deputy DG Named

World Trade Organization Director-General Ngozi Okonjo-Iweala announced the appointment yesterday of Johanna Hill of El Salvador as a new Deputy DG. Ms. Hill fills the vacancy left following the departure of Anabel González of Costa Rica, who served as DDG for two years. [READ MORE](#)

Export Controls

BIS Expedites Israel Licesnes

The Commerce Department appears to be considering a fast-track system, posting on their website: "Submit your Israel licensing requests here: IsraelEmergencyLicense@bis.doc.gov".

There is no further guidance, including whether the application must be submitted through the electronic export license application, known as SNAP, and the time limit for issuing "emergency" export licenses. [READ MORE](#)

Enforcement

Treasury Update on AML/CFT

Under Secretary for Terrorism and Financial Intelligence Brian Nelson shared an update on his teams efforts to revamp money laundering enforcement at Deloitte's 15th Annual Anti-Money Laundering Conference.

Mr. Nelson's talk focused on the financing of terrorism, specifically targeting Hamas and Treasury's efforts to disrupt these networks in collaboration with international partners. [READ MORE](#)

FinCEN Issues Hamas Red Flag Alert

FinCEN has identified the following red flag indicators to help detect, prevent, and report potential suspicious activity related to Hamas's terrorist financing activity.

As no single red ... [READ MORE](#)

[Egmont Group Gives Russia the Boot](#)

During its October 2023 virtual meeting, the Egmont Group of Financial Intelligence Units (FIUs) agreed to suspend Rosfinmonitoring, Russia's FIU, from membership with the group due to Russia's invasion of Ukraine.

This official suspension comes on top of previous Egmont Group measures to revoke Rosfinmonitoring's formal group leadership, advisory, and representative positions, ability to host meetings, ability to physically attend meetings, and in-kind agreements. [READ MORE](#)

[Brazil - OECD Anti-Bribery Convention Report](#)

The OECD Released its Phase 4 Report on Brazil's implementation of the Anti-Bribery Convention October 17. This report details Brazil's achievements and challenges in respect to implementation and enforcement of the OECD Anti-Bribery Convention, as well as progress made since the Phase 3 evaluation in 2014. [READ MORE](#)

[Guilty Plea in Tax Evasion with Offshore Accounts](#)

A U.S. citizen residing in the Principality of Monaco pleaded guilty to tax evasion for concealing from the IRS over \$5,130,000 in income derived from a real estate transaction and securities investments in offshore bank accounts. [READ MORE](#)

Sanctions

[OFAC: More Iran Missile & Drone Sanctions](#)

In a move aimed at curbing Iran's ballistic missile and unmanned aerial vehicle (UAV) programs, the U.S. Treasury's Office of Foreign Assets Control (OFAC) has imposed sanctions on 11 individuals, eight entities, and one vessel spread across Iran, Hong Kong, the People's Republic of China (PRC), and Venezuela. These entities have allegedly supported Iran's Islamic Revolutionary Guard Corps (IRGC), Ministry of Defense and Armed Forces Logistics (MODAFL), or their subordinates in the development and proliferation of missiles and UAVs. [READ MORE](#)

[DPRK: Tech Workers Update, Rogue Domains Seized](#)

The US. State Department and Federal Bureau of Investigation, in coordination with partners from the Republic of Korea Ministry of Foreign Affairs, National Police Agency, and National Intelligence Service

are releasing a joint public service announcement (PSA) with updated guidance on red flag indicators and due diligence measures to help companies avoid hiring Democratic People's Republic of Korea (DPRK) information technology (IT) workers posing as non-DPRK nationals.

This update identifies new tradecraft used by DPRK IT workers since the release of the 2022 advisories, including new indicators of potential DPRK IT worker activity and additional due diligence measures the international community, private sector, and public can take to prevent the hiring of DPRK IT workers. [READ MORE](#)

Balkans: OFAC Sanctions Further Serb Strongman

Office of Foreign Assets Control (OFAC) is designating two individuals and four entities that form a core part of Specially Designated National (SDN) and Republika Srpska (RS) President Milorad Dodik's patronage network. Members of this network, which include Dodik's adult children, facilitate Dodik's ongoing corruption in Bosnia and Herzegovina's (BiH) RS entity, allowing him to siphon public funds from the RS and enrich himself and his family at the expense of BiH citizens and functional governance in the country. [READ MORE](#)

Supply Chain

Peruvian Timber Ban Maintained

Customs and Border Protection will continue to block illegally harvested timber imports from a Peruvian exporter at the direction of the US Trade Representative's Office.

The Interagency Committee on Trade in Timber Products from Peru has directed CBP to continue to block any timber imports from Inversiones La Oroza SRL, a Peruvian exporter, based on illegally harvested timber found in its supply chain. [READ MORE](#)

Lacey Act: Florida Couple Evades \$42 Million

Plywood Duties

A Florida husband and wife, Noel and Kelsy Hernandez Quintana, pleaded guilty to conspiring to import plywood contrary to the Lacey Act and customs laws, and to selling plywood products that were ... [READ MORE](#)

Worth Noting

TACs: Technical Advisory Committee Meetings

Meetings:

Information Systems Technical Advisory Committee Nov 1st 9AM

Sensors and Instrumentation Technical Advisory Committee Oct 31, 1PM

Emerging Technology Technical Advisory Committee Nov 8 and 9, at 9AM

Materials and Equipment Technical Advisory Committee Nov. 16, 10:00 AM

Transportation and Related Equipment Technical Advisory Committee, November 15,, 9:30 AM., [READ MORE](#)

Trade Mission to Singapore May 2024

The US Commercial Service is assembling a delegation of tech-focussed US firms as delegation to the 2024 Tech X Singapore show in May 2024. Application deadline is January 31, 2024

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