An Individual Settles with OFAC for $3,777,000 Related to Apparent Violations of Syrian Sanctions Regulations

The U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC) today announced that a natural U.S. person ("U.S. Person-1") has agreed to pay $3,777,000 to settle their potential civil liability for 20 apparent violations of OFAC sanctions on Syria previously in effect. Between January 2018 and December 2021, U.S. Person-1 provided managerial services to Syria in their role as an officer and board member for four Syrian real estate companies in support of several luxury real estate projects. The settlement amount reflects OFAC's determination that U.S. Person-1's conduct was egregious and not voluntarily self-disclosed. For more information, please visit the following

Enforcement Release

.

Source: https://ofac.treasury.gov/recent-actions/20260225_66