

## **ENFORCEMENT INFORMATION FOR MARCH 31, 2014**

**Information concerning the civil penalties process is discussed in OFAC regulations governing the various sanctions programs and in 31 CFR part 501. On November 9, 2009, OFAC published as Appendix A to part 501 Economic Sanctions Enforcement Guidelines. See 74 Fed. Reg. 57,593 (Nov. 9, 2009). The Economic Sanctions Enforcement Guidelines, as well as recent final civil penalties and enforcement information, can be found on OFAC's Web site at [www.treasury.gov/ofac/enforcement](http://www.treasury.gov/ofac/enforcement).**

### **ENTITIES – 31 CFR 501.805(d)(1)(i)**

**GAC Bunker Fuels (USA) LLC., Settles Potential Civil Liability for an Alleged Violation of the Iranian Transactions and Sanctions Regulations:** GAC Shipping (USA), Inc., of Philadelphia, Pennsylvania, on behalf of GAC Bunker Fuels (USA) LLC (“GAC”), of Houston, Texas, has agreed to pay \$157,500 to settle potential civil liability for an alleged violation of the Iranian Transactions and Sanctions Regulations, 31 C.F.R. part 560 (the “ITSR”).<sup>1</sup> GAC supplied bunker fuel in Paranagua, Brazil for an Iranian vessel carrying an agricultural commodity, which OFAC alleged was a violation of § 560.206 of the ITSR. The transaction occurred in November 2008, and was valued at \$513,141.

GAC did not make a voluntary self-disclosure. OFAC determined that the alleged violation did not constitute an egregious case. The maximum statutory penalty amount was \$1,026,283, and the base penalty amount was \$250,000.

The settlement amount reflects OFAC's consideration of the following facts and circumstances, pursuant to the General Factors under OFAC's Economic Sanctions Enforcement Guidelines, 31 C.F.R. part 501, app. A: GAC had prior notice that supplying bunker fuel to Iranian vessels could be in violation of the ITSR; GAC Bunker Fuels (USA) LLC was a small entity; GAC has not received a penalty notice of Finding of Violation from OFAC in the five years preceding the date of the transaction giving rise to the alleged violation; and GAC cooperated with the investigation by agreeing to toll the statute of limitations.

For more information regarding OFAC regulations, please visit: <http://www.treasury.gov/ofac>.

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<sup>1</sup> On October 22, 2012, OFAC changed the heading of 31 C.F.R part 560 from the Iranian Transactions Regulations to the Iranian Transactions and Sanctions Regulations (“ITSR”), amended the renamed ITSR, and reissued them in their entirety. See 77 Fed. Reg. 64,664 (Oct. 22, 2012). For the sake of clarity, all references herein to the ITSR shall mean the regulations in 31 C.F.R. part 560 in effect at the time of the activity, regardless of whether such activity occurred before or after the regulations were renamed.