

New Russia Financial Sanctions become effective November 28

September 29, 2017

OFAC announced today that the new financial sanctions on Russia will become effective on November 28, 2017. OFAC's amended [Directive 1](#) and [Directive 2](#) prohibit the extension of new debt issued on or after November 28 if the debt has a maturity of more than 14 or 60 days, respectively.

OFAC is expected to announce the effective date for changes to Directive 4, which targets the Russian energy industry, within the next month. The new rules were mandated by [recent legislation](#) that stepped up U.S. sanctions on Russia.