

## U.S. Issues Broad Sanctions Relief for Syria

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On May 23, 2025, the U.S. Treasury's Office of Foreign Assets Control ("OFAC") issued Syria [General License 25](#), which provides broad authorization for U.S. persons to engage in dealings prohibited under the Syrian Sanctions Regulations.

Although GL 25 does not remove all U.S. sanctions on Syria, it generally authorizes dealings with persons ordinarily resident in Syria, dealings with the current Government of Syria, dealings involving Syrian petroleum products, and new investment in Syria.

GL 25 also authorizes dealings with blocked persons named in the Annex to GL 25, but notably does not unblock any property of those persons that was blocked prior to May 23, 2025.

Together with the release of GL 25, the U.S. Department of State certified a [180-day waiver to the Caesar Syria Civilian Protection Act](#). The waiver effectively removes, on a temporary basis, the risk of the U.S. imposing sanctions on non-U.S. persons who engage in significant transactions with the current Government of Syria, or with Syria's construction, aviation, oil, or gas industries.

Also on May 23, 2025, the U.S. Treasury's Financial Crimes Enforcement Network ("FinCEN") issued [exceptive relief](#) to a USA PATRIOT Act Section 311 prohibition on maintaining a correspondent account for the Commercial Bank of Syria.

Finally, on May 28, 2025 OFAC issued [FAQs for GL 25](#), stating, among other things, that OFAC will continue to enforce sanctions against former Syrian President Bashar al-Assad and other blocked persons not named in the Annex to GL 25.

As described in a May 23, 2025 [press release](#), the sanctions relief for Syria "will enable new investment" in Syria, and is "one part of a broader U.S. government effort to remove the full architecture of sanctions imposed on Syria." Although the sanctions relief for Syria is not explicitly conditioned upon specific outcomes, the press release calls upon Syria to "continue to work towards becoming a stable country" and the U.S. government could withdraw the sanctions relief it granted to Syria as quickly as it was given.

In the more than 10 years that Syria has been comprehensively sanctioned, it has become common for credit, equity, and other agreements to include contractual restrictions on dealings with the country. Before engaging in dealings with Syria, U.S. persons may wish to review agreements to which they are a party, to confirm whether any contractual bar remains in place after the issuance of GL 25 and related sanctions relief.