



EXECUTIVE OFFICE OF THE PRESIDENT
OFFICE OF MANAGEMENT AND BUDGET
WASHINGTON, D.C. 20503

February 28, 2022

Statement from Acting OMB Director Shalanda Young

Budgetary Impact Analysis for Executive Order Entitled “Blocking Property of Certain Persons and Prohibiting Certain Transactions with Respect to Continued Russian Efforts to Undermine the Sovereignty and Territorial Integrity of Ukraine”

This executive order of February 21, 2022 responds to President Putin’s decision to purportedly recognize the so-called Donetsk and Luhansk People’s Republics (DNR and LNR) as “independent” by prohibiting certain transactions in the DNR or LNR region of Ukraine. Implementing this executive order would have de minimis impact on and revenues to the Federal Government. The benefits of this executive order include providing an effective response to Russia’s conduct threatening Ukraine. The order prohibits: (i) new investment in the DNR or LNR region of Ukraine by a United States person, wherever located; (ii) the importation into the United States, directly or indirectly, of any goods, services, or technology from the DNR or LNR region of Ukraine; (iii) the exportation, reexportation, sale, or supply, directly or indirectly, from the United States, or by a United States person, wherever located, of any goods, services, or technology to the DNR or LNR region of Ukraine; and (iv) any approval, financing, facilitation, or guarantee by a United States person, wherever located, of a transaction by a foreign person where the transaction by that foreign person would be prohibited by this section if performed by a United States person or within the United States. The order also provides for a sanctions regime for persons determined to be violating the executive order following issuance. Implementing this executive order would have de minimis impact on mandatory and discretionary obligations and outlays, as well as on revenues to the Federal Government, in the 5-year fiscal period beginning in fiscal year 2022. The agencies anticipated to be impacted by this executive order include the Departments of Homeland Security, Justice, State, and the Treasury.