



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

March 16, 2016

Statement from OMB Director Shaun Donovan:

**Budgetary Impact Analysis for Executive Order Entitled
“Blocking Property of the Government of North Korea and
the Workers’ Party of Korea, and
Prohibiting Certain Transactions with Respect to North Korea”**

This executive order would, among other things, impose comprehensive blocking sanctions on the government of North Korea and the Workers’ Party of Korea, allow for the imposition of sectoral sanctions and the designation of persons who trade in coal and metals; target persons who undermine cybersecurity as well as commit human rights violations, and prohibit exports to and new investment in North Korea. Implementing this executive order would have a de minimis impact on costs and revenues to the Federal Government. The benefits of the executive order include addressing the threat to national security and furthering United States foreign policy with respect to North Korea. Implementing this executive order would have a de minimis impact on mandatory and discretionary obligations and outlays, as well as on revenues to the Federal Government, in the 5-fiscal year period beginning in fiscal year 2016. Agencies anticipated to be impacted by this Executive Order include the Departments of State and the Treasury.