



THE WHITE HOUSE  
PRESIDENT  
GEORGE W. BUSH

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For Immediate Release  
Office of the Press Secretary  
June 26, 2008

## Termination of the Exercise of Authorities Under the Trading with the Enemy Act with Enemy Act with Respect to North Korea

A Proclamation by the President of the United States of America

I, GEORGE W. BUSH, President of the United States of America, by the authority vested in me by the Constitution and the laws of the United States, including section 101(b) of Public Law 95-223 (91 Stat. 1625; 50 U.S.C. App. 5(b) note), hereby find that the continuation of the exercise of authorities under the Trading With the Enemy Act (50 U.S.C. App. 1 et seq.) (TWEA) with respect to North Korea, as authorized in Proclamation 2914 of December 16, 1950, most recently continued under Presidential Determination 2007-32 of September 13, 2007 (72 FR 53407), and implemented by the regulations set forth below, is no longer in the national interest of the United States.

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Section 1. The exercise of TWEA authorities with respect to North Korea, which were implemented by the Foreign Assets Control Regulations, 31 C.F.R. part 500, and the Transaction Control Regulations, 31 C.F.R. part 505, and that were continued by Presidential Determination 2007-32 of September 13, 2007, is terminated, and Presidential Determination 2007-32 is rescinded with respect to North Korea.

Sec. 2. The Secretary of the Treasury is authorized and directed to take all appropriate measures within the Secretary's authority to give effect to this proclamation.

Sec. 3. This proclamation is not intended to, and does not, create any right, benefit, or privilege, substantive or procedural, enforceable at law or in equity, by any party against the United States, its departments, agencies, instrumentalities, or entities, its officers or employees, or any other person.

Sec. 4. This proclamation is effective at 12:01 a.m. eastern daylight time on June 27, 2008.

IN WITNESS WHEREOF, I have hereunto set my hand this twenty-sixth day of June, in the year of our Lord two thousand eight, and of the Independence of the United States of America the two hundred and thirty-second.

GEORGE W. BUSH

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