



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

January 2, 2015

Statement from OMB Director Shaun Donovan:

**Budgetary Impact Analysis for Executive Order Entitled
“Imposing Additional Sanctions with Respect to North Korea”**

This executive order provides authority for the Secretary of the Treasury, in consultation with the Secretary of State, to block all property and interests in property of individuals and entities who meet specific criteria listed in the executive order. Implementing this executive order is anticipated to have a de minimis impact on costs and revenues to the Federal Government. The benefits of the executive order include furthering the United States’ national security and foreign policy with respect to the Government of North Korea. This executive order is anticipated to 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 2015. Agencies anticipated to be impacted by this executive order include the Departments of State, the Treasury, and Justice.