

BRIEFING ROOM

# Executive Order on Protecting Certain Property of Da Afghanistan Bank for the Benefit of the People of Afghanistan

FEBRUARY 11, 2022 • PRESIDENTIAL ACTIONS

By the authority vested in me as President by the Constitution and the laws of the United States of America, including the International Emergency Economic Powers Act (50 U.S.C. 1701 *et seq.*) (IEEPA), the National Emergencies Act (50 U.S.C. 1601 *et seq.*) (NEA), and section 301 of title 3, United States Code,

I, JOSEPH R. BIDEN JR., President of the United States of America, find that the widespread humanitarian crisis in Afghanistan — including the urgent needs of the people of Afghanistan for food security, livelihoods support, water, sanitation, health, hygiene, shelter and settlement assistance, and COVID-19-related assistance, among other basic human needs — and the potential for a deepening economic collapse in Afghanistan constitute an unusual and extraordinary threat to the national security and foreign policy of the United States. I hereby declare a national emergency to deal with that threat. In addition, I find that the preservation of certain property of Da Afghanistan Bank (DAB) held in the United States by United States financial institutions is of the utmost importance to addressing this national emergency and the welfare of the people of Afghanistan. I also understand that various parties, including representatives of victims of terrorism, have asserted legal claims against certain property of DAB or indicated in public court filings an intent to make such claims. This property is blocked under this order.

Accordingly, I hereby order:

**Section 1.** (a) All property and interests in property of DAB that are held, as of the date of this order, in the United States by any United States financial institution, including the Federal Reserve Bank of New York, are blocked and may not be transferred, paid, exported, withdrawn, or otherwise dealt in, except as set forth in subsections (b) and (c) of this section.

(b) United States financial institutions shall promptly transfer the blocked property described in subsection (a) of this section into a consolidated account held at the Federal Reserve Bank of New York.

(c) The prohibitions in subsection (a) of this section apply except to the extent provided by statutes, or in regulations, orders, directives, or licenses that may be issued pursuant to this order, and notwithstanding any contract entered into or any license or permit granted before the date of this order.

Sec. 2. This order and actions taken pursuant to this order shall apply notwithstanding any previously issued Executive Order to the extent such order blocks, regulates, or otherwise affects the property and interests in property identified in section 1(a) of this order. This order and actions taken pursuant to this order shall supersede any previously issued Executive Order to the extent such order blocks, regulates, or otherwise affects the property and interests in property identified in section 1(a) of this order.

Sec. 3. (a) Any transaction that evades or avoids, has the purpose of evading or avoiding, causes a violation of, or attempts to violate any of the prohibitions set forth in this order is prohibited.

(b) Any conspiracy formed to violate any of the prohibitions set forth in this order is prohibited.

Sec. 4. For the purposes of this order:

- (a) the term “Da Afghanistan Bank” or “DAB” means the Central Bank of Afghanistan;
- (b) the term “entity” means a partnership, association, trust, joint venture, corporation, group, subgroup, or other organization; and
- (c) the term “person” means an individual or entity.

Sec. 5. For those persons whose property and interests in property are blocked pursuant to this order who might have a constitutional presence in the United States, I find that because of the ability to transfer funds and other assets instantaneously, prior notice to such persons of measures to be taken pursuant to this order would render those measures ineffectual. I therefore determine that for these measures to be effective in addressing the national emergency declared in this order, there need be no prior notice of the blocking of property and interests in property set forth in section 1(a) of this order.

Sec. 6. The Secretary of the Treasury, in consultation with the Secretary of State and the Attorney General, is authorized to take such actions, including the promulgation of rules and regulations, and to employ all powers granted to the President by IEEPA as may be necessary to carry out the purposes of this order. The Secretary of the Treasury may, consistent with applicable law, redelegate any of these functions within the Department of the Treasury. All executive departments and agencies of the United States shall take all appropriate measures within their authority to implement this order.

**Sec. 7.** Nothing in this order shall prohibit transactions for the conduct of the official business of the Federal Government by employees, grantees, and contractors thereof.

**Sec. 8.** The Secretary of the Treasury, in consultation with the Secretary of State, is authorized to submit recurring and final reports to the Congress on the national emergency declared in this order, consistent with section 401(c) of the NEA (50 U.S.C. 1641(c)) and section 204(c) of IEEPA (50 U.S.C. 1703(c)).

**Sec. 9.** (a) Nothing in this order shall be construed to impair or otherwise affect:

(i) the authority granted by law to an executive department or agency, or the head thereof; or

(ii) the functions of the Director of the Office of Management and Budget relating to budgetary, administrative, or legislative proposals.

(b) This order shall be implemented consistent with applicable law and subject to the availability of appropriations.

(c) This order is not intended to, and does not, create any right or benefit, substantive or procedural, enforceable at law or in equity by any party against the United States, its departments, agencies, or entities, its officers, employees, or agents, or any other person.

JOSEPH R. BIDEN JR.

The White House,

February 11, 2022.

## BRIEFING ROOM

# FACT SHEET: Executive Order to Preserve Certain Afghanistan Central Bank Assets for the People of Afghanistan

FEBRUARY 11, 2022 • STATEMENTS AND RELEASES

As part of our ongoing work to address the humanitarian and economic crisis in Afghanistan, President Biden signed an Executive Order (E.O.) to help enable certain U.S.-based assets belonging to Afghanistan's central bank, Da Afghanistan Bank ("DAB"), to be used to benefit the Afghan people. The E.O. will block property of DAB held in the United States by U.S. financial institutions and require U.S. financial institutions to transfer this property into a consolidated account held at the Federal Reserve Bank of New York. The Administration will seek to facilitate access to \$3.5 billion of those assets for the benefit of the Afghan people and for Afghanistan's future pending a judicial decision.

Many U.S. victims of terrorism, including relatives of victims who died in the September 11, 2001 terrorist attacks, have brought claims against the Taliban and are pursuing DAB assets in federal court. Because some of these plaintiffs currently have writs of execution against the DAB assets, the court will need to issue a further decision regarding the scope of those writs. Even if funds are transferred for the benefit of the Afghan people, more than \$3.5 billion in DAB assets would remain in the United States and are subject to ongoing litigation by U.S. victims of terrorism. Plaintiffs will have a full opportunity to have their claims heard in court.

This is one step forward in the United States' effort to authorize the transfer of a significant portion of the funds to meet the needs of the Afghan people. The E.O. is designed to provide a path for the funds to reach the people of Afghanistan, while keeping them out of the hands of the Taliban and malicious actors. The United States has sanctions in place against the Taliban and the Haqqani network, including for activities that threaten the safety of Americans such as holding our citizens hostage.

While this E.O. will help preserve a substantial portion of Afghanistan's reserves to benefit the Afghan people, we understand there are no easy solutions for Afghanistan's economic challenges, which have been exacerbated by the Taliban's forced takeover of the country:

- Even prior to the events of last August, Afghanistan's economy was on the brink. Afghanistan faced poverty rates above 50 percent. International donor grants financed about 75 percent of public expenditures and 50 percent of the government's budget. A two-year long drought had reduced many crops to 40 percent of their usual yields, and Afghanistan had one of the least developed financial systems in the world—with just 10-20% of adults holding bank accounts. Rampant corruption crippled sectors that should have been profitable.
- The Taliban's forced takeover made the already frail economic situation worse. The IMF estimates that Afghanistan faces an economic contraction of 30%, and many of the senior officials and technical experts needed to provide sound economic management have fled the country as a result of the Taliban's actions.
- These problems reflect longstanding, structural issues that predated the events of August 2021 and have worsened due to uncertainty and perceived risk surrounding the Taliban's capacity to run the economy. This includes its ability to implement anti-money laundering measures and measures to counter the financing of terrorism.

Against this challenging backdrop, the United States will continue to work tirelessly with the international community to ensure that humanitarian assistance and other support flows to the people of Afghanistan. Over the past several months, we have acted urgently to support the Afghan people:

- The United States remains the single largest donor of humanitarian aid in Afghanistan. Just last month, the United States announced a new contribution of more than \$308 million in humanitarian assistance for the people of Afghanistan and we have provided more than \$516 million since mid-August. The humanitarian assistance flows through independent humanitarian organizations and helps provide lifesaving protection and shelter, essential health care, winterization assistance, emergency food aid, water, sanitation, and hygiene services in response to the growing humanitarian needs exacerbated by COVID-19 and healthcare shortages, drought, malnutrition, and the winter season.
- The United States recently provided the people of Afghanistan with one million additional COVID-19 vaccine doses through COVAX, bringing our total donation to 4.3 million doses.
- In December 2021, the United Nations Security Council adopted a resolution championed by the United States to establish a carveout for humanitarian assistance and activities that support basic human needs in the UN 1988 sanctions regime to ensure that urgently

needed aid can reach the Afghan people. The United States is also collaborating closely with the United Nations on mechanisms to ensure UN agencies and NGOs have the liquidity needed to support critical humanitarian assistance programs.

- Starting in September 2021, the Department of the Treasury has provided broad authorizations that facilitate the continued provision of aid and support to the Afghan people by NGOs, international organizations, and the U.S. government. In December, the World Food Program, with USAID support, reached 8 million people across Afghanistan with food assistance. This was facilitated by licenses that the U.S. Treasury Department has issued.
- The United States worked closely with the United Nations on the World Bank’s “transfer out” of \$280 million in funds from the Afghanistan Reconstruction Trust Fund (ARTF) to UN Organizations. We are proud to be the largest funder of UN operations in Afghanistan and the leading donor to the ARTF.

The United States is committed to supporting the Afghan people and we continue to consider all options available to us to achieve that goal.

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# Background Press Call by Senior Administration Officials on U.S. Support for the People of Afghanistan

February 11, 2022

Via Teleconference

9:06 A.M. EST

MODERATOR: Thanks, everyone, for joining. So, today we're doing a background press call on the U.S.'s support for the people of Afghanistan. This call is on background, attributable to "senior administration officials." And the contents of this call are embargoed until the end of the call.

For your awareness but not for reporting, our speakers today are [senior administration official] and [senior administration official].

With that, I will turn it over to [senior administration official] to get us started.

SENIOR ADMINISTRATION OFFICIAL: Great. Thanks so much. And now thanks for joining — joining this call today to all of you.

We're here today to talk about a number of our lines of effort to address the ongoing economic and humanitarian situation in Afghanistan, but principally to preview an executive order that the President is signing, sort of, imminently, as we're talking, and it will be out at the end of this call, related to the disposition of Afghan's central bank, or DAB, reserves held in the United States.

Let me start with some quick background that may be familiar to a couple of you. When Kabul fell to the Taliban, Afghanistan had over \$9 billion in reserves held in the name of the DAB, or the central bank, outside of Afghanistan. And

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this included \$7 billion in reserves held in the United States, with the rest of the reserves largely being in Germany, UAE, Switzerland, and a couple of other states.

The source of these reserves — fundamentally, these reserves, including the \$7 billion in the U.S., are fundamentally kind of the proceeds of the sustained and significant international assistance that the United States and other international donors gave to Afghanistan over the past two decades.

Over the past several months, the administration has been exploring potential avenues to enable some of these assets to be freed up to support the needs of the Afghan people without providing the Taliban access to the assets while also taking into account ongoing litigation by U.S. terrorism victims who have legal judgments and legal claims against the Taliban, including victims of the 9/11 terrorist attacks.

This morning, Biden — President Biden has signed an executive order that is blocking the property of the DAB, of the Afghan central bank, held in the U.S. by U.S. financial institutions, and is requiring that property to be transferred into a consolidated account held at the Federal Reserve Bank of New York.

We are then going to seek to facilitate access of \$3.5 billion, or slightly under — just under half of the assets — for the benefit of the Afghan people and for Afghanistan's future.

I want to say, to be very clear, that this — what we're talking about today is a process step and a step in a process that might lead to the unlocking of these funds for the benefit of the Afghan people. Because as many of you know, and as I just discussed, a number of U.S. victims of terrorism, including the 9/11 — some of the 9/11 victims' families, brought claims against the Taliban. And a number of those claimants are pursuing access to the DAB funds, the Afghan central bank funds, in federal court.

Because some of the plaintiffs — some of the U.S. plaintiffs currently have

writs of attachment against the DAB assets, the court in New York is going to need to issue a further decision regarding the scope of those writs and to authorize any transfer of the funds for the benefit of the Afghan people.

And even if \$3.5 billion of funds are transferred for the benefit of the Afghan people, more than \$3.5 billion — just over half — of the DAB assets will remain in the United States, will be subject to ongoing litigation by U.S. victims of terrorism. And the U.S. claimants here are going to have a full opportunity to have their claims heard in U.S. courts.

Just to emphasize again: This is one step forward in a process, and no funds are going to be transferred until the court makes a ruling. We're going to use the next several months while the court is working — while this is working its way through the court in New York to set up a trust fund — a third-party trust fund — which will administer the \$3.5 billion we're seeking to transfer, and ensure that that money is used for the benefit of the Afghan people.

We're still working through the modalities of that trust fund and the governance structure of that trust fund, as well as the specific uses of the funds. And we're going to take a couple of months here to do that, because we think it's very important to be able to consult widely with our international partners and allies, and with experts on Afghanistan, for how to appropriately use those funds while ensuring that no benefits — so that they benefit the Afghan people while ensuring no benefit goes directly to the Taliban.

We expect that, ultimately, the resources will be — will be deployed, as I say, for the benefit of the Afghan people, while minimizing and ensuring that they are not a direct benefit to the Taliban. And we're also going to ensure that there are going to be appropriate controls in place over these funds to prevent diversion and illicit activity.

I do want to emphasize that the — a couple of things about our decision here. The first I'd note is that this approach that we're taking heeds bipartisan calls from Congress to use the reserves to mitigate the serious and ongoing crisis in

Afghanistan while at the same time recognizing the importance of ongoing efforts by victims of terrorism and their families, including victims of the 9/11 attacks, to pursue other claims in court.

We also — this action is intended to provide a path forward for the assets to reach and benefit the Afghan people, keeping them out of the hands of the Taliban and other malicious actors.

And I do want to actually make one additional point there, because I think some of the early reporting on this issue has mischaracterized how these funds are going to be used. As I said, we are going to be setting up a trust fund and consulting widely with our allies and partners on both the governance of the fund and the use. And we've not made specific decisions about how the funds will be used.

Obviously, this trust fund, based on the DAB reserves, you know, could be — would be separate from and distinct from the U.S. government dollars that we are currently using to provide humanitarian assistance to the Afghan people that my colleague can speak about — can speak about in more detail.

We do think that this executive order will help preserve a substantial portion of these reserves for the benefit of the Afghan people while understanding that there are no easy solutions for the current economic challenges that we see in Afghanistan, which have been exacerbated by the Taliban's takeover of the country.

I think I'm going to leave it there and turn it over to [senior administration official] for a few opening remarks, and then we'll take some questions.

Over to you.

SENIOR ADMINISTRATION OFFICIAL: Thanks very much. Let me just start by underscoring a couple of the points that [senior administration official] has made about this transfer being a multi-step process.

There are still several different things that need to occur across the U.S. government. The U.S. Treasury Department will need to provide a license to authorize transfer of funds for the benefit of the Afghan people. The Federal Reserve Bank would conduct its standard due diligence processes with respect to any transfer. As you heard earlier, the third party that would administer these funds and their allowable uses — this mechanism is being studied, still needs to be determined. The administration is working through these questions as we undertake this action.

And as you've also heard, this action and funds that could be made available would be separate and distinct from U.S. bilateral humanitarian assistance. We've talked about our humanitarian assistance efforts, but I just wanted to go through some of the highlights while, again, underscoring that this is distinct from the effort that we're discussing today.

As many of you are aware, the United States remains the largest single donor of humanitarian assistance to Afghanistan. Last month, the U.S. announced a new contribution of \$308 million in humanitarian assistance for the people of Afghanistan. We've provided more than \$516 million since August.

And this humanitarian assistance, our bilateral assistance, flows through independent humanitarian organizations. It helps provide lifesaving protection and shelter and healthcare, winterization assistance, emergency food aid, and other urgent needs.

The United States has also recently provided the people of Afghanistan with 1 million additional COVID-19 vaccine doses through COVAX, and that brings our total donation of vaccines to Afghanistan to 4.3 million doses.

In December, the United States led efforts in New York to create a new Security Council resolution that would establish a carve-out for humanitarian assistance and activities that support basic human needs — the carve-out to the United Nations 1988 sanctions regime. Again, all of this to enable the continued provision of humanitarian assistance...

At the same time, the Treasury Department issued additional licenses to make sure that it was very clear what actions are still permissible. And the Department of the Treasury have provided broad authorizations, really since September, to ensure that it's clear that aid organizations, NGOs, other international organizations can continue their lifesaving work.

We're working closely with the U.N. on the World Bank's

transferring out of substantial funds from the Afghanistan Reconstruction Trust Fund to U.N. organizations. There was a \$280 million tranche that was provided to the U.N. And we're very proud to be the largest funder of U.N. operations in Afghanistan.

All of these efforts underscore the complications of getting assistance directly to the Afghan people without benefiting the Taliban.

And I will stop there.

MODERATOR: Great, thank you.

Operator, could you please queue up the directions to ask a question please?

Q Hey, guys, thanks for doing this. I was wondering if you could just talk about what the legal justification in the executive order is. I know that there has been talk that it could be a provision of IEEPA or the Federal Reserve Act, and so, what you settled on there. And then maybe talk through to what extent the concern that this action would make other governments, considering parking assets in the U.S. in the future, take pause since this is sort of, kind of, a unique and unprecedented step.

Those are my two. Thanks.

SENIOR ADMINISTRATION OFFICIAL: Yeah, no, I think they're both — both great questions. On the first one: So, the executive order is going to be issued pursuant to the International Emergency Economic Powers Act — IEEPA.

You'll see it post I think, basically, at the end of this call; it's scheduled to go up at 9:30. And that's a statute that is, you know, regularly used in a broad number of different contexts in order to, you know, freeze — freeze assets.

Obviously, this context is, in certain ways, unique. And, you know, we think that this is an appropriate way to kind of freeze the funds in place and ultimately — you know, again, if a court allows us — be able to move some of them to a trust fund for the benefit of the Afghan people.

I will say that, legally, you know, this is a complex set of issues, because we obviously have the executive order part of it. We have — or we're working with — you know, we're — there's obviously the court case in New York. We also have had to identify, you know, other mechanisms — or sort of related mechanisms beyond the executive order to get the Federal Reserve to a place where it could — again, if allowed by the court — actually release the funds into our planned trust fund.

So I would say this has been quite a legally complicated road. I think what we would say about it is, you know, we think it is very important both to be able to, you know, take \$3.5 billion here and ensure that those will be used for the benefit of the Afghan people — and I think we've identified a legal mechanism to do that — while also ensuring that the U.S. plaintiffs, you know, have a chance to have their day in court and to have their case heard in court. So it's been a legally complicated road to get there.

I don't want to, you know, walk you through every sort of detail of the dozens — or hundreds of hours of legal work, I think, that we've put in this. But I do think we feel comfortable — quite comfortable that we have acted consistently and are acting consistently, obviously, with U.S. law.

On the broader risk: I mean, look, I think this is an unprecedented situation. We have \$7 billion of assets in the United States that are owned by a country where there is no government that we recognize — there's no government recognized.

I think, you know, we are acting responsibly to ensure that a portion of that money can be used to benefit the people of the country — of the country, you know, where this money — you know, for where this money was given, right? This is ultimately charitable proceeds. I think we're acting responsibly to ensure that these proceeds of international donations can be used to benefit the Afghan people. And we're also acting responsibly.

You know, we have an independent judiciary and legal system here. And we're acting responsibly so that U.S. claimants who have, you know, claims that they have brought into court have a chance to have their day in court.

So, I actually think international partners will look at this as us acting very responsibly to kind of deal within our legal system and the purposes — the original purposes of this money to help effect that those purposes are served.

Q Hi, thanks for doing this call. I guess my question is similar to Justin's, but rather than the legal justification, I kind of want to want to know: How would you respond to criticism or, I guess, moral justification that since this money does not belong to the Taliban, but actually to the Afghan people who were arguably, by and large, not involved in the 9/11 attacks — so, why should the people of Afghanistan pay for the price — pay the price for these attacks? Thanks.

SENIOR ADMINISTRATION OFFICIAL: So, what I would — I would say here is: Look, you know, as I just said, we have a — obviously, as you all know, we have an independent judiciary. We have, you know, people — U.S. terrorism victims who have claims against the Taliban, who have claims in court, who have, as I said at the beginning, actually obtained a writ against the funds at the Federal Reserve. I think that, you know, their claims — I'm not an expert in, kind of, their claims; I think that those are complicated.

But these — you know, they have, and a judge has already given, a writ in our system in order to freeze those funds in place so that these claimants can have their case heard. And I think that — you know, consistent with our

country's law and values — when somebody thinks that they have a legitimate claim and a good judge is hearing that and freezing some of the funds, that's obviously something we have to — we have to take seriously. I think what we have done today — and we think, you know, should be taken seriously.

I think what we've done today is tried to take a step to ensure that while that litigation is playing out, while those claimants are having their day in court, we are also — which, you know, could take quite some time ultimately. We are also taking steps to ensure that, you know, \$3.5 billion here can be transferred to a trust fund — again, with the court's permission to be used for the benefit of the Afghan people.

So, what I would hope people would say is that we are doing — we are taking a step to try to make sure that, you know, some of this money can be used for the benefit of the Afghan people while respecting the legal process.

We have one other note on that. I'd note that — you know, we talked about the \$7 billion in the U.S.; there are \$2 billion of Afghan reserves outside the U.S. held in other countries. I would note: I believe the U.S. is the first and only country that is holding any of the Afghan reserves, that is taking any step to try to free them up for the benefit of the Afghan people.

And so, I'd also sort of ask, you know, people who look at what we're doing to maybe — and sort of appreciate what we're doing — to maybe, you know, turn to some of the other countries to see if maybe they'd be able to take a step similar to what we're doing, given that, as I said, I think we're the only country to take any efforts to try to make these — some of these funds available for the benefit of the Afghan people.

Q Yes, hello. Thank you. Some countries — South Korea and others — have tried to unfreeze assets, but the understanding has been that the United States has asked them not to. Will you expect that others will then move to take care of this?

And on where the assets come from, is that all aid money? Wasn't it — isn't it money from Afghan exports and other transactions by the Afghan government that legitimately belonged to them that was not specifically foreign assistance?

SENIOR ADMINISTRATION OFFICIAL: So, on the — on the question that you just raised — the second question you raised, Karen: So, you know, it's hard to trace — believe me, we've tried it — it's hard to trace, sort of, a specific dollar of reserves to a specific — you know, a specific transaction.

But what we broadly assess is that if you look at the kind of budget of the Afghan government, where the Afghan government got its revenues — and these are ultimately, like, the proceeds of the Afghan government revenues — it was something north of 80 percent coming from foreign assistance dollars.

So, I think — you know, again, not being able to trace every dollar — we feel confident that the overwhelming majority of these funds are the proceeds of international assistance.

In terms of unblocking assets, you know, I would say we have, I think, been clear in our engagement with allies and partners, both — and publicly and with, you know, NGOs and others. Look, you know, the Taliban is subject to sanctions; a number of individual Taliban officials are subject to sanctions. But as you have seen, we have been issuing licenses to try to ensure that sanctions are not impeding, you know, humanitarian and other key activities in Afghanistan.

And I think, you know, we have been having conversations with other governments about, you know, ways in which they can take steps in order to make sure that sanctions aren't standing in the way of addressing the situation in Afghanistan.

I'd also just note: Here, obviously, we are talking about, you know, central

bank reserves, and that might be different from — which are owned by the state — and that might be different from, you know, assets that are frozen that were held by individuals or particular companies.

Q Hey, guys. Thanks for doing this. Can I just ask some pointed questions, frankly, from both sides of the argument? This is — a form of this has already been asked, but there are those who are arguing that you are using the court case as a shield to — and that you should be able to send all of this money back to Afghanistan, given the absolute catastrophic humanitarian condition in which parents are selling their own children, so how can you not give more money to the people of Afghanistan.

And the other side of the argument is: Yes, you will try to avoid supporting the Taliban, but the reality is that any success in preventing a humanitarian crisis will be the Taliban's success, the Taliban will inevitably siphon off money, even that goes through NGOs. So, if you could answer those, kind of, pointed questions. Thanks.

SENIOR ADMINISTRATION OFFICIAL: Yeah, so, first of all, I'd say: We have in no way been using or no way think of ourselves as using the court case as a shield. I mean, the first thing I'd note is, like, these — as I said, these funds are currently subject to a writ of attachment. And actually, no distribution of the funds at all, of any kind, can happen without the authorization of the court in New York that's hearing the claims against the Taliban.

So, sort of an idea that — some idea that we could just, you know, ignore the — you know, ignore the litigation in New York is just flatly wrong. I mean, we have — we have to deal with it; they have a writ of attachment. We also think it is important that Americans have their ability to be heard in court.

What I would say to the Americans who are having their day heard in court is: You know, if we are able to move this money into an international trust fund, we are going to be ensuring that there are very robust controls in place, so this

is not going to be going to the Taliban; it's going to be being used for the benefit of the Afghan people.

And I'd note that, you know, there are still going to be slightly over \$3.5 billion — again, assuming the court lets us act here — to be able to be — you know, for them to be able to have their day in court.

You know, in terms of the, kind of, immediate crisis — look, because we have to go through a judicial process here, it is going to be at least a number of months before we can move any of this money, right? So this money isn't going to be available over the next couple of months regardless — so, regardless of amount, regardless of what we might want to do.

And I think that is why you heard [senior administration official] talk so much about what are the dollars we as the U.S. government are providing, including more than \$500 million just since August, to address the humanitarian needs of the Afghan people.

And so, what I would want to convey to the people of Afghanistan is: Look, we are trying to take some of this money to put in trust for the benefit of the Afghan people. We, as the American government, are also spending from our own taxpayer dollars — you know, just since August, more than \$500 million — to address the immediate humanitarian needs, you know, even as we have to go through quite some lengthy process in order to get some of these reserves put into a trust for the benefit of the Afghan people.

Q Hey, thanks. Thanks so much for doing this. I just wanted to, kind of, like re- — I guess, go — kind of related to some of the earlier questions. You had mentioned how international partners would see this. I wanted to ask how extensively have you consulted with outside partners, international allies, also international group — who may be, you know, helping distribute some of these funds — about this plan to kind of hold back half of the money and potentially use it for resources in the United States, which were not the original intentions.

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SENIOR ADMINISTRATION OFFICIAL: Well, so I'd start again, with the point I made earlier, which is there are \$2 billion in Afghan central bank funds held in, you know, countries like Germany and the UK. And I'm not aware that any of those countries have taken any efforts at all to — so far, at least to the extent we have — in order to try to, you know, make some of those funds available for the benefit of the Afghan people.

So, I think — you know, as I said earlier, I think allies and partners will understand and see that we are doing, within our legal system, what we can, in a way that other countries are not, in order to make some of these funds available for the benefit of the Afghan people.

I also think countries understand. Look, you know, whether these claimants in the U.S. have a legal right to these funds, that's a very complicated issue under legal — you know, under U.S. law. They've obviously got, you know, enough of a — enough substance to convince a court to put a writ of attachment on the funds.

I think our allies and partners, you know, fully understand we have an independent judiciary that Americans have the right to bring claims; they have the right, and it's important that they have the right to have their claims heard in court.

So, again, I think we have discussed what we're doing with our key allies and partners. We have — we have had those discussions. And I think our allies and partners are going to, you know, as I say, understand that we have a legal system; within our legal system, we are trying to make sure that, again, unlike other countries, we are moving to unblock funds, to make them available for the benefit of the Afghan people, while also respecting we have U.S. claimants who I think have — you know, have to have their day and their right to be heard in court.

SENIOR ADMINISTRATION OFFICIAL: And another point on the additional

countries that hold reserves. We've been in close contact with them. They're also facing a number of their own legal challenges. This is a complicated situation for — it's not the exact same kind of legal challenge, but they have their own sort of regulations and things they need to work through in their systems.

So, it's been a complicated question for each of the countries. But we are in touch and will remain in touch as we take this action.

The other point, in terms of international coordination: We are in close touch, and there's a long history of close donor coordination with so many countries that have worked together over many years to support Afghanistan and the Afghan people. And we fully anticipate that there will be significant, sort of, multilateral components to a mechanism that is built to determine the disposition of these funds.

SENIOR ADMINISTRATION OFFICIAL: Thank you guys so much. Now, this is a complicated issue — a complicated issue for reporting, I know, because there are just a lot of ins and outs. And so, I really appreciate you guys taking the time with us this morning.

And please reach out to [moderator] if you have any follow-up questions.

MODERATOR: Yeah. Thanks, [senior administration official]. Thanks, everyone, for joining. The embargo is lifted. If you have any questions, please feel free to reach out. Thanks. Have a good day.

9:36 A.M. EST