

Name: Alert ID: TMML2024034691704 HP-834 Washington, DC – The U.S. Department of the Treasury today designated Rami Makhluf, a powerful Syrian businessman and regime insider whom improperly benefits from and aids the public corruption of Syrian regime officials. This action was taken today pursuant to Executive Order 13460, which targets individuals and entities determined to be responsible for or who have benefited from the public corruption of senior officials of the Syrian regime. The U.S. Department of the Treasury today designated Rami Makhluf, a powerful Syrian businessman and regime insider whom improperly benefits from and aids the public corruption of Syrian regime officials. This action was taken today pursuant to Executive Order 13460, which targets individuals and entities determined to be responsible for or who have benefited from the public corruption of senior officials of the Syrian regime. "Rami Makhluf has used intimidation and his close ties to the Asad regime to obtain improper business advantages at the expense of ordinary Syrians," said Stuart Levey, Under Secretary for Terrorism and Financial Intelligence. "The Asad regime's cronyism and corruption has a corrosive effect, disadvantaging innocent Syrian businessmen and entrenching a regime that pursues oppressive and destabilizing policies, including beyond Syria's borders, in Iraq, Lebanon, and the Palestinian territories." Syria is well known for its corrupt business environment, which denies the Syrian people economic prosperity and other freedoms. The considerable role the Asad family, their inner circle, and the Syrian security services exert over the economy, coupled with the absence of a free judicial system and the lack of transparency, concentrates wealth in the hands of certain classes and individuals. In turn, these classes and individuals depend upon this corrupt system for their success and fortune. Syrians without these connections are unable to improve their economic standing, and suffer as a result of policies implemented by an unaccountable regime. President George W. Bush issued E.O. 13460 on February 13, 2008 to take additional measures to address the threat to the national security, foreign policy, and economy of the United States posed by certain conduct of the Government of Syria. This new authority builds on E.O. 13338, which was issued by President Bush in May 2004, by targeting activities that entrench and enrich the Syrian regime and its cohorts thereby enabling the regime to continue to engage in threatening behavior, including actions that undermine efforts to stabilize Iraq. Corruption by the regime also reinforces efforts that deny the people of Syria political freedoms and economic prosperity, undercut peace and stability in the region, fund terrorism and violence, and undermine the sovereignty of Lebanon. Pursuant to E.O. 13460, any assets that Makhluf holds under U.S. jurisdiction will be frozen, and U.S. persons are prohibited from engaging in business or transactions with Makhluf. Identifying Information Rami Makhluf AKAs: MAKHLOUF, Rami MAKHLOUF, Rami Bin Mohammed MAKHLOUF, Rami Mohammad DOB: July 10, 1969 POB: Syria Passport Number: Syrian, 98044 Rami Makhluf is a powerful Syrian businessman who amassed his commercial empire by exploiting his relationships with Syrian regime members. Makhluf has manipulated the Syrian judicial system and used Syrian intelligence officials to intimidate his business rivals. He employed these techniques when trying to acquire exclusive licenses to represent foreign companies in Syria and to obtain contract awards. Makhluf is the maternal cousin of President Bashar al-Asad and through this relationship, Makhluf has become a focal point of Syria's telecommunications, commercial, oil, gas and banking sectors. Despite President Asad's highly publicized anti-corruption campaigns, Makhluf remains one of the primary centers of corruption in Syria. Makhluf's influence with certain Syrian government officials has led to his being able to control the issuance of certain types of profitable commodities contracts. His close business associations with some Syrian cabinet ministers have enabled him to gain access to lucrative oil exploration and power plant projects. Makhluf's preferential access to Syrian economic sectors has led to complaints about him from members of the Syrian business community. Makhluf is the brother of Syrian General Intelligence Directorate official Hafiz Makhluf, who was previously designated under E.O. 13441.