



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

April 15, 2021

Statement from Acting OMB Director Shalanda Young

**Budgetary Impact Analysis for Executive Order Entitled “Blocking Property with Respect to Specified Harmful Foreign Activities of the Government of the Russian Federation”**

This executive order declares a national emergency in response to specified harmful activities of the Government of the Russian Federation. These activities include, in particular, efforts to undermine the conduct of free and fair democratic elections and democratic institutions in the United States and its allies and partners; engage in and facilitate malicious cyber-enabled activities against the United States and its allies and partners; foster and use transnational corruption to influence foreign governments; pursue extraterritorial activities targeting dissidents or journalists; undermine security in countries and regions important to United States national security; and violate well-established principles of international law, including respect for the territorial integrity of states. Implementing this executive order would have de minimis impact on costs and revenues to the Federal Government. The benefits of this executive order include addressing threats to the national security, foreign policy, and economy of the United States. Implementing this executive order would have de minimis impact on mandatory and discretionary obligations and outlays, as well as on revenues to the Federal Government, in the 5-year fiscal period beginning in fiscal year 2021. The agencies anticipated to be impacted by this executive order include the Departments of the Treasury, State, Homeland Security, and Justice.