



EXECUTIVE OFFICE OF THE PRESIDENT  
OFFICE OF MANAGEMENT AND BUDGET  
WASHINGTON, DC 20503

THE DIRECTOR

March 23, 2022

Statement from OMB Director Shalanda Young

**Budgetary Impact Analysis for Executive Order Entitled  
“Prohibiting Certain Imports, Exports, and New Investment with Respect to Continued  
Russian Federation Aggression”**

This executive order bans U.S. imports of Russian seafood and alcohol and U.S. exports of luxury goods to Russia, imposes a prohibition on the supply of dollar banknotes to Russia, and grants authority to the Departments of Treasury, State, and Commerce to further prohibit imports, exports, and investment with respect to Russia. Implementing this executive order would have de minimis impact on costs and revenues to the Federal Government. The benefits of this executive order include holding Russian President Putin accountable for his continued assault on Ukraine and further isolating Russia from the global financial system. 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 2022. The agencies anticipated to be impacted by this executive order include the Departments of the Treasury, Commerce, State, and Homeland Security.