



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

December 22, 2023

Statement from OMB Director Shalanda Young

Budgetary Impact Analysis for Executive Order Entitled “Taking Additional Steps with Respect to the Russian Federation’s Harmful Activities”

This executive order would expand available sanctions authorities related 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 allowing for discretionary sanctions against foreign banks that facilitate significant transactions related to Russia’s defense industrial base, and providing authority to expand U.S. bans on importing Russian goods. 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 2024. The agencies anticipated to be impacted by this executive order include the Departments of Commerce, Defense, Homeland Security, State, and the Treasury.