

General Electric fined 2.7 million dollars for alleged deals with Cuba



Havana, October 2, (RHC)-- The Office of Foreign Assets Control (OFAC) of the U.S. Treasury Department announced on Tuesday that General Electric (GE) was fined for alleged violations of the U.S. blockade against Cuba.

According to a release by OFAC, the Boston-based firm agreed to pay a fine of 2.7 million dollars on behalf of three subsidiaries --Getsco Technical Services Inc., Bentley Nevada and GE Betz-- which committed 289 alleged violations of the Cuban Asset Control Regulations from December 2010 to February 2014.

The statement added that during the aforementioned period, these entities accepted payments made by The Cobalt Refinery Company (Cobalt) for goods and services rendered to a GE customer in Canada "with strong historical and current economic ties to the Cuban mining industry."

Prensa Latina news agency reported that OFAC determined that GE voluntarily disclosed the alleged violations and considered that they constituted a 'not serious' case, elements that mitigated the amount of the fine, but noted that the maximum civil monetary penalty applicable in this type of case is of 18,785,000 dollars.

In spite of the fact that in almost 60 years of the imposition of the US blockade against the Caribbean nation, the sanctions and fines to companies and companies constitute common situations, it is evident that the Trump Administration interference is gaining strength, protected by the activation of Title III of the Helms-

Burton Act.

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