

The European Union threatens asset seizures over any claim under Tittle III of Helms Burton Act



Washington, June 1 (RHC)- The European Union has warned U.S. companies they risk having their assets seized if they pursue claims over the bloc's dealing with Cuba.

The warning came in a letter sent by the EU's executive arm, addressed to John G. Murphy, senior vice president at the U.S. Chamber of Commerce in Washington.

"Initiating a court case in the U.S. will likely start a protracted legal process in which those companies might win compensation in U.S. courts only to have the same amount seized from their EU operation," reads the letter, quoted by Bloomberg Business News.

And it adds that "EU law allows companies sued in the U.S. to recover any damage through legal proceedings against U.S. claimants before EU courts. Such damages could be recovered through the

seizure of assets in the EU held by U.S. claimants, persons acting on their behalf or their intermediaries, including shares they may hold in EU companies.”

In early May, President Donald Trump allowed the full implementation of Title III of Helms Burton Act, which lets US citizens file lawsuits over property nationalized after the triumph of the revolution in 1959.

<https://www.radiohc.cu/index.php/en/noticias/nacionales/192268-the-european-union-threatens-asset-seizures-over-any-claim-under-title-iii-of-helms-burton-act>



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