

U.S. Eases Trade and Travel Restrictions on Cuba



Washington, January 15 (RHC)-- The Barack Obama administration on Thursday announced the details of new regulations that will ease travel and trade restrictions with Cuba as part of President Obama's bid to normalize relations with Cuba for the first time in a half century. The rules, announced by the Treasury and Commerce departments, will take effect on Friday, the Hill newspaper reported.

Under the new policies, travelers who qualify under a dozen broad categories of authorized travel will be able to visit the country without applying for a license. Travelers visiting Cuba won't be limited to how much money they can spend while on the island nation, and they'll be allowed to use their U.S. credit and debit cards.

Travelers can also return to the United States with up to \$400 worth of goods, including \$100 in alcohol and tobacco products. And travel agents and airlines will be allowed to provide service to the island without the need of a specific license from the Treasury Department.

The new regulations also remove restrictions on certain U.S. companies looking to do business on the island. U.S. insurers can now provide global health, life and travel insurance policies for those visiting Cuba, and technology firms can now sell consumer electronic devices like computers, mobile phones and televisions to the Cuban people.

U.S. telecommunications firms will also face fewer restrictions on the sale of equipment and services on the island, while banks will be permitted to open and maintain accounts with Cuban financial institutions.

Cubans living in the U.S. can now send \$2,000 per quarter to family members on the island, although officials of the Cuban government cannot receive remittances.

The U.S. is also lifting all restrictions on remittances for humanitarian projects, and Cuban-Americans traveling back to the island can bring up to \$10,000 in cash with them. U.S. banks can also now facilitate the transfer of remittances without needing to apply for a specific license.

The administration will also authorize financing projects for entrepreneurial and business training, and the State Department will create a list of certain independent Cuban entrepreneur-produced goods that will be eligible for commercial import to the United States.

Senior U.S. government officials plan to travel to Cuba later this month to discuss additional migration issues, as well the logistical considerations surrounding the reopening of a U.S. embassy in Cuba.

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