

CLIENT ALERT

One Year Later

In the year since the process of U.S.-Cuba normalization began, some things have seemed to move quickly, but others are more difficult to advance. Here is a journey of the most important U.S.-Cuba steps in 2015:

Dec. 17, 2014 — The United States and Cuba announce they will begin a process of normalizing relations. The United States releases three of five remaining Cuban spies serving long jail terms and Cuba releases a CIA agent serving a long term in Cuba. Cuba also releases USAID subcontractor Alan Gross, who had spent five years in a Cuban jail. A limited economic and travel opening toward Cuba also is announced.

Jan. 15, 2015 — U.S. Commerce Department and Treasury roll out new regulations that expand trade with and travel to Cuba.

Jan. 22, 2015 — First round of normalization negotiations takes place in Havana. Talks on migration issues also held.

Feb. 13, 2015 — U.S. releases rules on what types of goods and services may be imported from Cuba's self-employed sector.

April 11, 2015 — President Barack Obama and Cuban leader Raúl Castro hold talks on the sidelines of the Summit of the Americas in Panama.

May 29, 2015 — State Department removes Cuba from the list of state sponsors of terrorism. It had been on the black list since 1982.

July 20, 2015 — The United States and Cuba renew diplomatic relations and open their embassies. Cuba.

Aug. 14, 2015 — The United States holds a flag-raising ceremony to officially reopen its embassy in Havana and Secretary of State John Kerry travels to Cuba.

Sept. 18, 2015 — U.S. releases another set of Cuba regulations that allows U.S. companies to have a storefront or warehouse on the island, loosens some banking regulations, makes travel easier and permits ferry companies and cruise lines to offer Cuba itineraries without seeking prior U.S. licenses.

Sept. 28, 2015 — Raúl Castro delivers his first speech at the United Nations. He calls for the embargo to be lifted, return of the U.S. Navy base at Guantánamo Bay, reparations for damages caused by the embargo, and the end to Radio and TV Martí.

Sept. 29, 2015 — President Obama and Raúl Castro have bilateral meeting on sidelines of U.N. General Assembly.

Oct. 27, 2015 — United Nations approves a resolution condemning the embargo 191-2. The U.S. and Israel cast the only dissenting votes.

Dec. 8, 2015 — U.S. and Cuban delegations open dialogue on dealing with claims on property confiscated from U.S. citizens and corporations and Cuban counter-claims for damages caused by the embargo and U.S. hostility against the Cuban people.

Dec. 10, 2015 - The United States and Cuba reach agreement to start a pilot program that will take mail directly to Cuba from the United States, rather than through third countries.

Dec. 16, 2015 — U.S. announces that it is near a final agreement to restore direct commercial flights. It is anticipated that various airlines will begin operating regularly scheduled commercial flights between the two nations in the summer of 2016.

Dec. 17, 2015 — Cuba announces that it is near a final deal with the Paris Club to restructure \$16 billion in debt stemming from a 1986 default, with 14 creditors expected to forgive most of the amount owed.

On behalf of our entire team we are happy to send you Happy New Year wishes and greetings!