



DEPARTMENT OF THE TREASURY

Office of Foreign Assets Control

31 CFR Part 560 and Appendix A to Chapter V

Iranian Transactions and Sanctions Regulations

AGENCY: Office of Foreign Assets Control, Treasury.

ACTION: Final rule.

SUMMARY: The Department of the Treasury's Office of Foreign Assets Control (OFAC) is amending the Iranian Transactions and Sanctions Regulations (ITSR) to implement certain United States Government (USG) commitments under the Joint Comprehensive Plan of Action (JCPOA) reached on July 14, 2015 between the P5+1 (China, France, Germany, Russia, the United Kingdom, and the United States), the European Union (EU), and Iran. In particular, OFAC is adding to the ITSR general licenses authorizing the importation into the United States of, and dealings in, certain Iranian-origin foodstuffs and carpets and related transactions to implement the USG commitment set out in section 5.1.3 of Annex II and section 17.5 of Annex V of the JCPOA. In addition, to reflect the USG's implementation of its commitment set out in

section 4 of Annex II and section 17.4 of Annex V of the JCPOA to terminate Executive Order 13622 of July 30, 2012, OFAC is removing regulatory provisions that implemented the blocking sanctions in sections 5 and 6 of Executive Order 13622. OFAC is also making certain technical and conforming changes to its regulations to reflect the implementation of the USG commitment set out in section 4.8.1 of Annex II and section 17.3 of Annex V of the JCPOA to remove the individuals and entities set forth in Attachment 3 to Annex II of the JCPOA from OFAC's Specially Designated Nationals and Blocked Persons List, the Foreign Sanctions Evaders List, and/or the Non-SDN Iran Sanctions Act List, as appropriate, on Implementation Day of the JCPOA.

DATES: Effective: [INSERT DATE OF PUBLICATION IN THE FEDERAL REGISTER].

FOR FURTHER INFORMATION CONTACT: The Department of the Treasury's Office of Foreign Assets Control: Assistant Director for Licensing, tel.: 202-622-2480, Assistant Director for Regulatory Affairs, tel.: 202-622-4855, Assistant Director for Sanctions Compliance & Evaluation, tel.: 202-622-2490; or the Department of the Treasury's Office of the Chief Counsel (Foreign Assets Control), Office of the General Counsel, tel.: 202-622-2410.

SUPPLEMENTARY INFORMATION:

Electronic and Facsimile Availability

This document and additional information concerning OFAC are available from OFAC's website (www.treasury.gov/ofac). Certain general information pertaining to OFAC's sanctions programs also is available via facsimile through a 24-hour fax-on-demand service, tel.: 202-622-0077.

Background

On July 14, 2015, the P5+1 (China, France, Germany, Russia, the United Kingdom, and the United States), the European Union (EU), and Iran reached a Joint Comprehensive Plan of Action (JCPOA) to ensure that Iran's nuclear program is exclusively peaceful. The JCPOA provides that the United States Government (USG) will undertake the sanctions-related commitments described in sections 17.1 to 17.4 of Annex V of the JCPOA once the International Atomic Energy Agency (IAEA) has verified that Iran has implemented key nuclear-related commitments described in the JCPOA. The date for this sanctions lifting is referred to as "Implementation Day" in the JCPOA. In addition, the JCPOA provides that, on Implementation Day, the USG will license certain activities involving Iran as described in section 5 of Annex II and section 17.5 of Annex V of the JCPOA. OFAC is now amending the Iranian Transactions and Sanctions Regulations, 31 CFR part 560 (ITSR), to implement the USG's commitment pursuant to the JCPOA to license the importation into the United States of Iranian-origin carpets and foodstuffs, including pistachios and caviar, and to make certain technical and conforming changes to reflect the implementation of other USG JCPOA commitments on Implementation Day, as set forth below.

Importation of Certain Foodstuffs and Carpets

To implement the USG commitment set out in section 5.1.3 of Annex II and section 17.5 of Annex V of the JCPOA to license the importation into the United States of Iranian-origin carpets and foodstuffs, including pistachios and caviar, OFAC is adding § 560.534 to the ITSR to authorize by general license the importation into the United States of, and dealings in, certain Iranian-origin foodstuffs and carpets from Iran or a third country. OFAC's publication of this general license as an amendment to the ITSR fulfills the requirements of section 103(d)(2)(A) of the Comprehensive Iran Sanctions, Accountability, and Divestment Act of 2010, as amended, (Pub. L. 111-195) (22 U.S.C. 8501-8551) (CISADA). In addition, to fulfill the requirements of section 103(d)(2)(B) of CISADA, the Secretary of State is submitting to the appropriate congressional committees a certification in writing that it is in the national interest of the United States to provide an exception to the prohibition on the importation of Iranian-origin goods to the extent required to implement the sanctions commitment described in section 5.1.3 of Annex II of the JCPOA and a report describing the reasons for this exception.

Section 560.534(a) authorizes the importation into the United States of Iranian-origin foodstuffs intended for human consumption that are classified under chapters 2-23 of the Harmonized Tariff Schedule of the United States (HTS). Items that are classified in chapters 2-23 of the HTS that are not foodstuffs intended for human consumption are not authorized for importation into the United States by this section. This section also authorizes the importation into the United States of Iranian-origin carpets and other textile floor coverings and carpets used as wall hangings that are classified under chapter 57 or heading 9706.00.0060 of the HTS. Items

that are classified under heading 9706.00.0060 (“Antiques of an age exceeding one hundred years/Other”) that are not carpets and other textile wall coverings or carpets used as wall hangings are not authorized for importation into the United States by this section.

Section 560.534(b) authorizes U.S. persons, wherever located, to engage in transactions or dealings in or related to such Iranian-origin foodstuffs and carpets, provided that such transactions or dealings do not involve or relate to goods, technology, or services for exportation, reexportation, sale, or supply, directly or indirectly, to Iran, the Government of Iran, an Iranian financial institution, or any other person whose property and interests in property are blocked pursuant to § 560.211 of the ITSR, other than services described in § 560.405 (“Transactions ordinarily incident to a licensed transaction authorized”) and transfers of funds described in § 560.516 (“Transfers of funds involving Iran”). Section 560.534(c) clarifies that § 560.534(a)-(b) does not authorize the importation into the United States of goods that are under seizure or detention by the Department of Homeland Security, or of goods for which forfeiture proceedings have commenced or of goods that have been forfeited to the U.S. Government. Section 560.534(d) clarifies that nothing in § 560.534 authorizes the debiting or crediting of Iranian accounts, as defined in § 560.320.

Transactions ordinarily incident to the transactions authorized in § 560.534 and necessary to give effect thereto also are authorized as set forth in § 560.405. OFAC is amending § 560.405 by inserting new paragraph (f), which clarifies that the scope of authorized incidental transactions does not include letter of credit services relating to transactions authorized in § 560.534. Those letter of credit services that are authorized are set forth separately in

paragraphs (a) and (b) of § 560.535, which OFAC is also adding to the ITSR. Please see §§ 560.405(b) and 560.516 regarding transfers of funds in connection with licensed activities. Brokering services relating to transactions authorized by this final rule also are authorized. See § 560.535(c).

Executive Order 13622

On July 30, 2012, the President, invoking the authority of, inter alia, the International Emergency Economic Powers Act (50 U.S.C. 1701 *et seq.*) (IEEPA), issued Executive Order (E.O.) 13622. Section 5 of E.O. 13622 blocked “all property and interests in property that are in the United States, that hereafter come within the United States, or that are or hereafter come within the possession or control of” any U.S. person, including any foreign branch, of any person determined by the Secretary of the Treasury, in consultation with the Secretary of State, to have materially assisted, sponsored, or provided financial, material, or technological support for, or goods or services in support of, the National Iranian Oil Company (NIOC), the Naftiran Intertrade Company (NICO), or the Central Bank of Iran, or the purchase or acquisition of U.S. bank notes or precious metals by the Government of Iran. Section 6 of E.O. 13622 provided that subsection 5(a) of E.O. 13622, among other specified provisions, shall not apply with respect to any person for conducting or facilitating a transaction involving a natural gas development and pipeline project initiated prior to July 31, 2012, to bring gas from Azerbaijan to Europe and Turkey in furtherance of a production sharing agreement or license awarded by a sovereign government other than the Government of Iran. On December 26, 2012, OFAC published a final

rule in the Federal Register (77 FR 75845) that, inter alia, implemented sections 5 and 6 of E.O. 13622 by amending § 560.211 of the ITSR to add paragraph (c)(2) and a corresponding note.

Pursuant to its Implementation Day commitment set out in section 4 of Annex II and section 17.4 of Annex V of the JCPOA, the United States Government has revoked E.O. 13622. Accordingly, OFAC is amending § 560.211 of the ITSR by removing paragraph (c)(2) and the Note to paragraph (c)(2), which implemented sections 5 and 6 of E.O. 13622, respectively.

Technical and Conforming Changes

OFAC is also making certain technical and conforming changes to 31 CFR chapter V to reflect the implementation of the USG commitment set out in section 4.8.1 of Annex II and section 17.3 of Annex V of the JCPOA. Pursuant to that commitment, on Implementation Day, OFAC is removing individuals and entities identified in Attachment 3 to Annex II of the JCPOA from the Specially Designated Nationals and Blocked Persons List (SDN List), the Foreign Sanctions Evaders List, and/or the Non-SDN Iran Sanctions Act List, as appropriate. The individuals and entities being removed from the SDN List include persons that OFAC has previously identified as blocked pursuant to E.O. 13599 of February 5, 2012 (“Blocking Property of the Government Iran and Iranian Financial Institutions”) because they meet the definition of the terms “Government of Iran” or “Iranian financial institution.” These individuals and entities are marked with an asterisk in Attachment 3 to Annex II of the JCPOA. Non-U.S. persons will no longer be subject to secondary sanctions, including under relevant provisions of the Iran Freedom and Counter-Proliferation Act of 2012 and other applicable authorities, for engaging in

transactions or activities with these individuals and entities, provided that the transactions do not include conduct that remains sanctionable or individuals or entities that remain on the SDN List. However, these individuals and entities being removed from the SDN List remain persons whose property and interests in property that are in the U.S., or that are or come within the possession or control of any U.S. person, are blocked pursuant to E.O. 13599. While OFAC is removing these persons from the SDN List on Implementation Day, they will now be included on a “List of Persons Identified as Blocked Solely Pursuant to Executive Order 13599” (E.O. 13599 List), which OFAC is making available on its website: www.treasury.gov/resource-center/sanctions/Programs/Pages/13599_list.aspx. To reflect these changes, OFAC is revising notes in §§ 560.211 and 560.304 of the ITSR, adding a new note to § 560.324 of the ITSR, and revising a note to appendix A to 31 CFR chapter V.

Public Participation

Because the amendment of the ITSR involves a foreign affairs function, the provisions of Executive Order 12866 and the Administrative Procedure Act (5 U.S.C. 553) requiring notice of proposed rulemaking, opportunity for public participation, and delay in effective date are inapplicable. Because no notice of proposed rulemaking is required for this rule, the Regulatory Flexibility Act (5 U.S.C. 601-612) does not apply.

Paperwork Reduction Act

The collections of information related to the ITSR are contained in 31 CFR part 501 (the “Reporting, Procedures and Penalties Regulations”). Pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3507), those collections of information have been approved by the Office of Management and Budget under control number 1505-0164. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless the collection of information displays a valid control number.

List of Subjects in 31 CFR Part 560 and Appendix A to Chapter V

Administrative practice and procedure, Banks, Banking, Carpet, Foodstuffs, Iran, Letters of credit.

For the reasons set forth in the preamble, the Department of the Treasury’s Office of Foreign Assets Control amends 31 CFR chapter V as follows:

PART 560 – IRANIAN TRANSACTIONS AND SANCTIONS REGULATIONS

1. The authority citation for part 560 is revised to read as follows:

Authority: 3 U.S.C. 301; 18 U.S.C. 2339B, 2332d; 22 U.S.C. 2349aa-9; 22 U.S.C. 7201-7211; 31 U.S.C. 321(b); 50 U.S.C. 1601-1651, 1701-1706; Pub. L. 101-410, 104 Stat. 890 (28 U.S.C. 2461 note); Pub. L. 110-96, 121 Stat. 1011 (50 U.S.C. 1705 note); Pub. L. 111-195, 124 Stat. 1312 (22 U.S.C. 8501-8551); Pub. L. 112-81, 125 Stat. 1298 (22 U.S.C. 8513a); Pub. L.

112-158, 126 Stat. 1214 (22 U.S.C. 8701-8795); E.O. 12613, 52 FR 41940, 3 CFR, 1987 Comp., p. 256; E.O. 12957, 60 FR 14615, 3 CFR, 1995 Comp., p. 332; E.O. 12959, 60 FR 24757, 3 CFR, 1995 Comp., p. 356; E.O. 13059, 62 FR 44531, 3 CFR, 1997 Comp., p. 217; E.O. 13599, 77 FR 6659, 3 CFR, 2012 Comp., p. 215; E.O. 13628, 77 FR 62139, 3 CFR, 2012 Comp., p. 314.

Subpart B—Prohibitions

2. Amend § 560.211 by removing the word “or” from the end of paragraph (c)(1), removing and reserving paragraph (c)(2), removing the note to paragraph (c)(2), and revising notes 1 and 2 to paragraphs (a) through (c) to read as follows:

§ 560.211 Prohibited transactions involving blocked property.

* * * * *

Note 1 to paragraphs (a) through (c) of §560.211: The names of persons identified by the Office of Foreign Assets Control (OFAC) as blocked solely pursuant to Executive Order 13599 of February 5, 2012 (“Blocking Property of the Government Iran and Iranian Financial Institutions”) (E.O. 13599) because they meet the definition of the terms “Government of Iran” or “Iranian financial institution,” whose property and interests in property therefore are blocked pursuant to this section, are published in the Federal Register and incorporated into the “List of Persons Identified as Blocked Solely Pursuant to Executive Order 13599”) (E.O. 13599 List). The E.O. 13599 List is accessible through the following page on OFAC’s website:

www.treasury.gov/resource-center/sanctions/Programs/Pages/13599_list.aspx. The names of persons identified as blocked or designated for blocking pursuant to both this part and one or more other parts of this chapter are published in the Federal Register and incorporated into OFAC's Specially Designated Nationals and Blocked Persons List (SDN List) with the identifier "[IRAN]" as well as the relevant identifier(s) for the other sanctions program(s) pursuant to which the persons' property and interests in property are blocked. The SDN List is accessible through the following page on OFAC's website: www.treasury.gov/sdn. Additional information pertaining to the E.O. 13599 List and the SDN List can be found in appendix A to this chapter. See § 560.425 concerning entities that may not be listed on the E.O. 13599 List or on the SDN List but whose property and interests in property are nevertheless blocked pursuant to this section. E.O. 13599 blocks the property and interests in property of the Government of Iran and Iranian financial institutions as defined in §§ 560.304 and 560.324, respectively. The property and interests in property of persons falling within the definition of the terms Government of Iran and Iranian financial institution are blocked pursuant to this section regardless of whether the names of such persons are published in the Federal Register or incorporated into the E.O. 13599 List or the SDN List.

Note 2 to paragraphs (a) through (c) of §560.211: The International Emergency Economic Powers Act (50 U.S.C. 1701-1706), in section 203 (50 U.S.C. 1702), authorizes the blocking of property and interests in property of a person during the pendency of an investigation. The names of persons whose property and interests in property are blocked pending investigation pursuant to this section also are published in the Federal Register and

incorporated into the E.O. 13599 List or the SDN List, as appropriate, with the identifier “[BPI-IRAN].”

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Subpart C—General Definitions

3. Amend § 560.304 by revising Note 1 to § 560.304 to read as follows:

§ 560.304 Government of Iran.

* * * * *

Note 1 to § 560.304: The names of persons that the Office of Foreign Assets Control (OFAC) has determined fall within this definition are published in the Federal Register and incorporated into one of two lists maintained by OFAC. First, the names of persons identified as blocked solely pursuant to Executive Order 13599 of February 5, 2012 (“Blocking Property of the Government Iran and Iranian Financial Institutions”) (E.O. 13599) and § 560.211 because they meet the definition of the term “Government of Iran” are incorporated into the “List of Persons Identified as Blocked Solely Pursuant to Executive Order 13599”) (E.O. 13599 List). The E.O. 13599 List is accessible through the following page on OFAC’s website: www.treasury.gov/resource-center/sanctions/Programs/Pages/13599_list.aspx. Second, the names of persons identified as blocked pursuant to E.O. 13599 and § 560.211 who are also

blocked pursuant to one or more other parts of this chapter are incorporated into OFAC's Specially Designated Nationals and Blocked Persons List (SDN List) with the identifier "[IRAN]" as well as the relevant identifier(s) for the other sanctions program(s) pursuant to which the persons' property and interests in property are blocked. The SDN List is accessible through the following page on the OFAC's website: www.treasury.gov/sdn. However, the property and interests in property of persons falling within the definition of the term Government of Iran are blocked pursuant to § 560.211 regardless of whether the names of such persons are published in the Federal Register or incorporated into the E.O. 13599 List or the SDN List.

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4. Section 560.324 is amended by adding Notes 1 and 2 to § 560.324 to read as follows:

§ 560.324 Iranian financial institution.

* * * * *

Note 1 to § 560.324: The names of persons that the Office of Foreign Assets Control (OFAC) has determined fall within this definition are published in the Federal Register and incorporated into one of two lists maintained by the OFAC. First, the names of persons identified as blocked solely pursuant to Executive Order 13599 of February 5, 2012 ("Blocking Property of the Government Iran and Iranian Financial Institutions") (E.O. 13599) and § 560.211 because they meet the definition of the term "Iranian financial institution" are incorporated into

the “List of Persons Identified as Blocked Solely Pursuant to Executive Order 13599”) (E.O. 13599 List). The E.O. 13599 List is accessible through the following page on OFAC’s website: www.treasury.gov/resource-center/sanctions/Programs/Pages/13599_list.aspx. Second, the names of persons identified as blocked pursuant to E.O. 13599 and § 560.211 who are also blocked pursuant to one or more other parts of this chapter are incorporated into OFAC’s Specially Designated Nationals and Blocked Persons List (SDN List) with the identifier “[IRAN]” as well as the relevant identifier(s) for the other sanctions program(s) pursuant to which the persons’ property and interests in property are blocked. The SDN List is accessible through the following page on OFAC’s website: www.treasury.gov/sdn. However, the property and interests in property of persons falling within the definition of the term Iranian financial institution are blocked pursuant to § 560.211 regardless of whether the names of such persons are published in the Federal Register or incorporated into the E.O. 13599 List or the SDN List.

Note 2 to § 560.324: Section 501.807 of this chapter describes the procedures to be followed by persons seeking administrative reconsideration of OFAC’s determination that they fall within the definition of the term Iranian financial institution.

Subpart D—Interpretations

5. Amend § 560.405 by removing the word “and” at the end of paragraph (d), removing the period at the end of paragraph (e) and adding “; and” in its place, and adding paragraph (f) to read as follows:

§ 560.405 Transactions ordinarily incident to a licensed transaction authorized.

* * * * *

(f) Letter of credit services relating to transactions authorized in § 560.534. See § 560.535(a).

Subpart E—Licenses, Authorizations, and Statements of Licensing Policy

6. Add § 560.534 to subpart E to read as follows:

§ 560.534 Importation into the United States of, and dealings in, certain foodstuffs and carpets authorized.

(a) The importation into the United States, from Iran or a third country, of the following goods of Iranian origin is authorized:

(1) Foodstuffs intended for human consumption that are classified under chapters 2-23 of the Harmonized Tariff Schedule of the United States;

(2) Carpets and other textile floor coverings and carpets used as wall hangings that are classified under chapter 57 or heading 9706.00.0060 of the Harmonized Tariff Schedule of the United States.

(b) United States persons, wherever located, are authorized to engage in transactions or dealings in or related to the categories of Iranian-origin goods described in paragraph (a) of this section, provided that the transaction or dealing does not involve or relate to goods, technology, or services for exportation, reexportation, sale, or supply, directly or indirectly, to Iran, the Government of Iran, an Iranian financial institution, or any other person whose property and interests in property are blocked pursuant to § 560.211, other than services described in § 560.405 (“Transactions ordinarily incident to a licensed transaction authorized”) and transfers of funds described in § 560.516 (“Transfers of funds involving Iran”).

(c) This general license does not authorize the importation into the United States of goods that are under seizure or detention by the Department of Homeland Security, as of [INSERT DATE OF PUBLICATION IN THE FEDERAL REGISTER], pursuant to Customs regulations or other applicable provisions of law, until any applicable penalties, charges, duties, or other conditions are satisfied. This general license does not authorize the importation into the United States of goods for which forfeiture proceedings have commenced or of goods that have been forfeited to the U.S. Government, other than through U.S. Customs and Border Protection disposition, including by selling at auction.

(d) Iranian accounts. Nothing in this section authorizes debits or credits to Iranian accounts, as defined in § 560.320.

7. Add § 560.535 to subpart E to read as follows:

§ 560.535 Letters of credit and brokering services relating to certain foodstuffs and carpets.

(a) Purchases from Iran or the Government of Iran or certain other blocked persons.

United States depository institutions are authorized to issue letters of credit in favor of a beneficiary in Iran, the Government of Iran, an Iranian financial institution, or any other person whose property and interests in property are blocked pursuant to § 560.211 to pay for purchases from Iran or the Government of Iran of the categories of Iranian-origin goods described in § 560.534(a), provided that such letters of credit are not advised, negotiated, paid, or confirmed by the Government of Iran, an Iranian financial institution, or any other person whose property and interests in property are blocked pursuant to § 560.211.

(b) Transactions or dealings in Iranian-origin goods located in third countries, other than purchases from the Government of Iran or certain other blocked persons. United States depository institutions are authorized to issue, advise, negotiate, or confirm letters of credit to pay for transactions in or related to Iranian-origin goods described in § 560.534(a) and located in a third-country, other than purchases from the Government of Iran, an Iranian financial institution, or any other person whose property and interests in property are blocked pursuant to § 560.211, provided that such letters of credit are not issued, advised, negotiated, paid, or confirmed by the Government of Iran, an Iranian financial institution, or any other person whose property and interests in property are blocked pursuant to § 560.211.

(c) Brokering. United States persons, wherever located, are authorized to act as brokers for the purchase or sale of the categories of Iranian-origin goods described in § 560.534(a), provided that the goods are not for exportation, reexportation, sale, or supply, directly or indirectly, to Iran, the Government of Iran, an Iranian financial institution, or any other person whose property and interests in property are blocked pursuant to § 560.211.

(d) Iranian accounts. Nothing in this section authorizes debits or credits to Iranian accounts, as defined in § 560.320.

Note to § 560.535: See §§ 560.304 and 560.313 for information relating to individuals and entities that are included within the definition of the term Government of Iran and § 560.324 regarding entities included within the definition of the term Iranian financial institution. See § 560.516 for information relating to authorized transfers to Iran by U.S. depository institutions relating to licensed transactions.

Appendix A to Chapter V—[Amended]

8. The authority citation for appendix A to chapter V is revised to read as follows:

Authority: 3 U.S.C. 301; 8 U.S.C. 1182, 1189; 18 U.S.C. 2339 B; 21 U.S.C. 1901–1908; 22 U.S.C. 287 c; 31 U.S.C. 321(b); 50 U.S.C. App. 1–44; Pub. L. 110–286, 122 Stat. 2632 (50 U.S.C. 1701 note); Pub. L. 111–195, 124 Stat. 1312 (22 U.S.C. 8501–8551); Pub. L. 112–81,

125 Stat. 1298 (22 U.S.C. 8513a); Pub. L. 112-158, 126 Stat. 1214 (22 U.S.C. 8701-8795); Pub. L. 112-208, 126 Stat. 1502; Pub. L. 113-278, 128 Stat. 3011 (50 U.S.C. 1701 note).

9. Revise note 8 to appendix A to chapter V to read as follows:

Appendix A to Chapter V—Information Pertaining to the Specially Designated Nationals and Blocked Persons List

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8. The SDN List includes the names of persons determined to be the Government of Iran, an Iranian financial institution, or any other person whose property and interests in property are blocked pursuant to § 560.211 of the Iranian Transactions and Sanctions Regulations, 31 CFR part 560 (ITSR), only when the property and interests in property of such persons are also blocked pursuant to one or more other parts of this chapter. The SDN List entries for such persons include the identifier “[IRAN]” as well as the relevant identifier(s) for the other sanctions program(s) pursuant to which the persons’ property and interests in property are blocked. The names of persons identified as blocked solely pursuant to Executive Order 13599 of February 5, 2012 (“Blocking Property of the Government Iran and Iranian Financial Institutions”) (E.O. 13599) and § 560.211 of the ITSR because they meet the definition of the terms Government of Iran or Iranian financial institution under the ITSR are incorporated into the “List of Persons Identified as Blocked Solely Pursuant to Executive Order 13599” (E.O. 13599 List). The E.O. 13599 List is accessible through the following page on the Office of

Foreign Assets Control's website: www.treasury.gov/resource-center/sanctions/Programs/Pages/13599_list.aspx. U.S. persons are advised to review 31 CFR part 560 prior to engaging in transactions involving persons included on the E.O. 13599 List or the SDN List with the identifier "[IRAN]." Moreover, the prohibitions set forth in the ITSR, and the compliance obligations, with respect to persons who fall within the definition of the terms Government of Iran or Iranian financial institution set forth in §§ 560.304 and 560.324 of the ITSR, respectively, apply regardless of whether such persons are identified on the E.O. 13599 List or the SDN List.

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John E. Smith,
Acting Director, Office of Foreign Assets Control.

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