

OFFICE OF FOREIGN ASSETS CONTROL

**Iranian Transactions and Sanctions Regulations
31 C.F.R. Part 560**

GENERAL LICENSE C-2

**Funds transfers related to earthquake relief efforts
to or for the benefit of persons in Iran authorized until November 19, 2012.**

(a) General License C-1, dated October 9, 2012, is replaced and superseded in its entirety by this General License C-2.

(b) Subject to the conditions and restrictions of paragraphs (c), (d), (e), and (g) below, effective August 21, 2012, U.S.-based non-governmental organizations classified as tax-exempt pursuant to section 501(c)(3) of the Internal Revenue Code (hereinafter, "U.S. NGOs") are authorized for a 90-day period to collect donations of funds to be used in direct support of humanitarian relief and reconstruction activities being undertaken in Iran in direct response to the earthquakes of August 11, 2012, in the locations affected by those earthquakes, and to transfer those funds to Iran or for or on behalf of a person in Iran consistent with 31 C.F.R. § 560.516(a) and (b).¹

(c) Transfers of funds by a single U.S. NGO may not exceed USD\$300,000 in the aggregate over the 90-day period.

(d) A United States depository institution or United States registered broker or dealer in securities that is a U.S. person and that is processing the funds transfers pursuant to paragraphs

¹ The authorization set forth in paragraph (b) of this general license does not authorize any transaction prohibited by any part of chapter V of 31 C.F.R. other than part 560. Accordingly, the transfer of funds may not be by, to, or through any of the following: (1) a person whose property and interests in property are blocked pursuant to the Weapons of Mass Destruction Proliferators Sanctions Regulations, 31 C.F.R. part 544, or the Global Terrorism Sanctions Regulations, 31 C.F.R. part 594; or (2) a person whose property and interests in property are blocked pursuant to any other part of 31 C.F.R. chapter V, or any Executive order, except a person whose property and interests in property are blocked solely pursuant to Executive Order 13599 ("Blocking Property of the Government of Iran and Iranian Financial Institutions") and 31 C.F.R. part 560.

(b) and (c) above may rely on the originator of the funds transfer with regard to compliance with paragraphs (b) and (c) above, provided that the United States depository institution or United States registered broker or dealer in securities does not know or have reason to know that the funds transfer is not in compliance with paragraphs (b) and (c) above.

(e) Reports must be submitted by U.S. NGOs upon the first funds transfer, and thereafter on September 21, 2012, October 21, 2012, November 21, 2012, and December 21, 2012, providing information about all funds transfers to Iran or for or on behalf of a person in Iran, pursuant to this general license, including the dollar amount of the transfers, the recipient(s) of the funds, and the intended use of the funds, to the Office of Foreign Assets Control, Attn: Licensing Division, U.S. Department of the Treasury, 1500 Pennsylvania Avenue, NW, Washington, DC 20220, and to the Office of Sanctions Policy and Implementation, U.S. Department of State, 2201 C Street, NW, Washington, DC 20520.

(f) *Example.* A U.S.-based, tax-exempt NGO may collect donations from U.S. persons to be used in direct support of humanitarian relief and reconstruction activities being undertaken in Iran in direct response to the earthquakes of August 11, 2012. A United States depository institution may transmit the funds collected by the U.S.-based, tax-exempt NGO to an entity in Iran engaged in humanitarian relief and reconstruction activities being undertaken in response to the earthquakes, provided the funds are to be used in direct support of such activities and are not for the benefit of any person, such as the Islamic Revolutionary Guard Corps, whose property and interests in property are blocked pursuant to Executive orders other than solely Executive Order 13599. In addition, the funds must be routed through a third-country financial institution to an Iranian financial institution that has not been designated under the Weapons of Mass Destruction Proliferators Sanctions

Regulations, 31 C.F.R. part 544, the Global Terrorism Sanctions Regulations, 31 C.F.R. part 594, any other part of 31 C.F.R. chapter V other than part 560, or any Executive order, other than Executive Order 13599.

(g) This authorization expires at 11:59 p.m. eastern standard time, November 19, 2012.



Adam J. Szubin
Director
Office of Foreign Assets Control

Date: October 26, 2012