



DEPARTMENT OF THE TREASURY
WASHINGTON, D.C. 20220

OFFICE OF FOREIGN ASSETS CONTROL

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

GENERAL LICENSE I

**Authorizing Certain Transactions Related to the Negotiation of, and Entry into,
Contingent Contracts for Activities Eligible for Authorization Under the Statement of
Licensing Policy for Activities Related to the Export or Re-export to Iran of Commercial
Passenger Aircraft and Related Parts and Services**

(a) U.S. persons are authorized to enter into, and to engage in all transactions ordinarily incident to the negotiation of and entry into, contracts for activities eligible for authorization under the *Statement of Licensing Policy for Activities Related to the Export or Re-export to Iran of Commercial Passenger Aircraft and Related Parts and Services*, provided that the performance of any such contract is made expressly contingent upon the issuance of a specific license by the Office of Foreign Assets Control authorizing the activities to be performed (“contingent contracts”).

Note to paragraph (a) of General License I: For purposes of this general license, the term “contingent contracts” includes executory contracts, executory pro forma invoices, agreements in principle, executory offers capable of acceptance such as bids or proposals in response to public tenders, binding memoranda of understanding, or any other similar agreement.

(b) This general license does not authorize any transactions or dealings with any person whose property and interests in property are blocked pursuant to any part of 31 C.F.R. chapter V other than part 560.

Andrea Gacki
Acting Director
Office of Foreign Assets Control

Dated: March 24, 2016