



July 2015

Iran Nuclear Negotiation Deadline Extended to July 10

Further to the June 30, 2015 extension of the deadline for a final deal regarding Iran's nuclear program, on July 7, 2015 the U.N. Security Council (China, France, Russia, the United Kingdom, and the United States) plus Germany, the European Union and Iran agreed to further extend by an additional three days their self-imposed deadline to July 10, 2015.

Under the Nuclear Agreement Review Act of 2015 (114 H.R. 1191), Congress has a period to review the final agreement, once reached, and vote on a joint resolution of approval or disapproval. In recognition of the August congressional recess, if the agreement is concluded between July 10, 2015 and Sept. 7, 2015, the congressional period of review doubles from 30 days to 60 days. After Sept. 7, it reverts back to 30 days.

Recognize the Limitations of Permissible Iran Activities

U.S. businesses and individuals interested in pursuing opportunities in Iran should continue to exercise extreme caution and carefully review U.S. and EU sanctions and export controls rules and regulations to determine whether proposed Iran-related activities are permissible. It is important to remember that while the framework agreed to on April 2, 2015, does anticipate an easing of certain sanctions against Iran, significant sanctions and export controls (particularly impacting U.S. companies and individuals who might deal with Iran) remain in place, and may conceivably remain in place for the foreseeable future. As of today, the U.S. sanctions against Iran remain fully in place.

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