



July 2015

## Iran Deal Delivered to U.S. Congress and U.N. Resolution Issued

On July 19, 2015, the U.S. State Department officially transmitted the final Joint Comprehensive Plan of Action (JCPOA) agreement to Congress. The transmission to Congress commenced the 60-day period of congressional review on July 20, 2015. During the 60-day review period, Congress must vote on a joint resolution of approval or disapproval. The 60-day review period expires on Sept. 17, 2015.

As required under the JCPOA, on July 20, 2015, the United Nations Security Council unanimously passed a resolution endorsing the JCPOA. The U.N. Security Council's endorsement is a precondition (along with verification by the International Atomic Energy Agency (IAEA)) for any future sanctions relief to be implemented.

### **Recognize the Limitations of Permissible Iran Activities**

Notably, no U.S. or EU sanctions have been rescinded yet. Businesses and individuals interested in pursuing opportunities in Iran should continue to exercise extreme caution and carefully review applicable sanctions and export controls rules and regulations to determine whether proposed Iran-related activities are permissible. It is important to remember that while the final nuclear deal does call for 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, even after implementation of the JCPOA.

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This *GT Alert* was prepared by **Sandra K. Jorgensen**, **Kara M. Bombach**, and **Renee A. Latour**<sup>‡</sup>. Questions about this information can be directed to:

- > [Kara M. Bombach](#) | +1 202.533.2334 | [bombachk@gtlaw.com](mailto:bombachk@gtlaw.com)
- > [Michael X. Marinelli](#) | +1 512.320.7236 | [marinellimx@gtlaw.com](mailto:marinellimx@gtlaw.com)
- > [Renee A. Latour](#)<sup>‡</sup> | +1 202.533.2358 | [latourr@gtlaw.com](mailto:latourr@gtlaw.com)
- > [Julia P. Sorrentino](#) | +1 202.533.2376 | [sorrentinoj@gtlaw.com](mailto:sorrentinoj@gtlaw.com)
- > [Cyril T. Brennan](#) | +1 202.533.2342 | [brennanct@gtlaw.com](mailto:brennanct@gtlaw.com)
- > [Sandra D. Gonzalez](#) | +1 512.320.7234 | [gonzalezsd@gtlaw.com](mailto:gonzalezsd@gtlaw.com)
- > [Sandra K. Jorgensen](#) | +1 202.530.8569 | [jorgensens@gtlaw.com](mailto:jorgensens@gtlaw.com)

<sup>‡</sup>Admitted to practice only in Virginia. Practice in the District of Columbia limited to matters and proceedings before federal courts and agencies.

<b>Albany</b> +1 518.689.1400	<b>Denver</b> +1 303.572.6500	<b>New York</b> +1 212.801.9200	<b>Shanghai</b> +86 (21) 6391 6633
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<b>Delaware</b> +1 302.661.7000	<b>New Jersey</b> +1 973.360.7900	<b>Seoul</b> ∞ +82 (0) 2 369 1000	<b>Westchester County</b> +1 914.286.2900
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