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Iran Sanctions Extension Act Goes to President for Signature

On Dec. 1, 2016, the U.S. Senate voted 99 to 0 to extend the Iran Sanctions Act, which is set to expire at the end of 2016, maintaining the United States' comprehensive sanctions against Iran for 10 more years. The vote sends the bill to President Obama, who is expected to sign it into law. The U.S. House of Representatives passed the legislation (H.R. 6297, or the Iran Sanctions Extension Act (ISEA)) in November with a 419 to 1 vote. The ISEA will make no changes to the Iran Sanctions Act, which consists of sanctions against Iran for the country's nuclear activity. The ISA includes energy, trade, and defense-related sanctions and was not affected by 2015's nuclear deal, the Joint Comprehensive Plan of Action (JCPOA). The JCPOA removed certain of the United States' sanctions against Iran in return for monitoring of, and substantial reductions in, Iran's nuclear capabilities, but left the United States' comprehensive sanctions program in place. Despite the JCPOA, the votes in Congress demonstrate continued, strong, bipartisan support for the comprehensive U.S. embargo against Iran.

The Obama administration has argued that the ISEA is unnecessary since the president already has authority to impose sanctions on Iran, but the president is expected to sign the bill before the end of the year.

LIMITATIONS OF PERMISSIBLE IRAN ACTIVITIES FOR U.S. PERSONS

The extension of the Iran Sanctions Act would result in no changes to current U.S. laws and regulations with respect to Iran, meaning that the comprehensive embargo would remain in place. Accordingly, U.S. individuals and entities remain prohibited from engaging in most Iran-related transactions.

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.

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