

ing on the date that is 60 days after July 1, 2010.

**(b) Updated reports**

Not later than 180 days after submitting the report required by subsection (a), and every 180 days thereafter, the President shall submit to the appropriate congressional committees a report, covering the 180-day period beginning on the date that is 30 days before the date on which the preceding report was required to be submitted by this section, that—

(1) contains the matters required in the report under subsection (a)(1); and

(2) identifies—

(A) the volume of crude oil and refined petroleum products imported to and exported from Iran (including through swaps and similar arrangements);

(B) the persons selling and transporting crude oil and refined petroleum products described in subparagraph (A), the countries with primary jurisdiction over those persons, and the countries in which those products were refined;

(C) the sources of financing for imports to Iran of crude oil and refined petroleum products described in subparagraph (A); and

(D) the involvement of foreign persons in efforts to assist Iran in—

(i) developing upstream oil and gas production capacity;

(ii) importing advanced technology to upgrade existing Iranian refineries;

(iii) converting existing chemical plants to petroleum refineries; or

(iv) maintaining, upgrading, or expanding existing refineries or constructing new refineries.

(Pub. L. 111–195, title I, §110, July 1, 2010, 124 Stat. 1338; Pub. L. 112–158, title II, §224, Aug. 10, 2012, 126 Stat. 1240.)

TERMINATION OF SECTION

*For termination of section, see section 8551(a) of this title.*

AMENDMENTS

2012—Subsec. (b). Pub. L. 112–158 substituted “a report, covering the 180-day period beginning on the date that is 30 days before the date on which the preceding report was required to be submitted by this section, that—” for “a report containing the matters required in the report under subsection (a)(1) for the 180-day period beginning on the date that is 30 days before the date on which the preceding report was required to be submitted by this section.” and added pars. (1) and (2).

DELEGATION OF FUNCTIONS

Functions of President under this section delegated to Secretary of State, see Memorandum of President of the United States, Sept. 23, 2010, 75 F.R. 67025, set out as a note under section 8501 of this title.

**§ 8519. Reports on certain activities of foreign export credit agencies and of the Export-Import Bank of the United States**

**(a) Report on certain activities of export credit agencies of foreign countries**

**(1) In general**

Not later than 90 days after July 1, 2010, the President shall submit to the appropriate con-

gressional committees a report on any activity of an export credit agency of a foreign country that is an activity comparable to an activity described in subsection (a) or (b) of section 5 of the Iran Sanctions Act of 1996, as amended by section 102 of this Act.

**(2) Updates**

The President shall update the report required by paragraph (1) as new information becomes available with respect to the activities of export credit agencies of foreign countries.

**(b) Report on certain financing by the Export-Import Bank of the United States**

Not later than 30 days (or, in extraordinary circumstances, not later than 15 days) before the Export-Import Bank of the United States approves cofinancing (including loans, guarantees, other credits, insurance, and reinsurance) in which an export credit agency of a foreign country identified in the report required by subsection (a) will participate, the President shall submit to the appropriate congressional committees a report identifying—

(1) the export credit agency of the foreign country; and

(2) the beneficiaries of the financing.

(Pub. L. 111–195, title I, §111, July 1, 2010, 124 Stat. 1339.)

TERMINATION OF SECTION

*For termination of section, see section 8551(a) of this title.*

REFERENCES IN TEXT

Section 5 of the Iran Sanctions Act of 1996, as amended by section 102 of this Act, referred to in subsec. (a)(1), is section 5 of Pub. L. 104–172, as amended by section 102 of Pub. L. 111–195, which is set out as a note under section 1701 of Title 50, War and National Defense.

DELEGATION OF FUNCTIONS

For delegation of functions of President under this section, see Memorandum of President of the United States, Sept. 23, 2010, 75 F.R. 67025, set out as a note under section 8501 of this title.

SUBCHAPTER II—DIVESTMENT FROM CERTAIN COMPANIES THAT INVEST IN IRAN

**§ 8531. Definitions**

In this subchapter:

**(1) Energy sector of Iran**

The term “energy sector of Iran” refers to activities to develop petroleum or natural gas resources or nuclear power in Iran.

**(2) Financial institution**

The term “financial institution” has the meaning given that term in section 14 of the Iran Sanctions Act of 1996 (Public Law 104–172; 50 U.S.C. 1701 note).

**(3) Iran**

The term “Iran” includes the Government of Iran and any agency or instrumentality of Iran.

**(4) Person**

The term “person” means—

(A) a natural person, corporation, company, business association, partnership, soci-