

(d) Government Accountability Office report on effect of procurement prohibition

Not later than 1 year after July 1, 2010, the Comptroller General of the United States shall submit to the appropriate congressional committees, the Committee on Armed Services of the Senate, and the Committee on Armed Services of the House of Representatives, a report assessing the extent to which executive agencies would have entered into or renewed contracts for the procurement of goods or services with persons that export sensitive technology to Iran if the prohibition under subsection (a) were not in effect.

(Pub. L. 111–195, title I, §106, July 1, 2010, 124 Stat. 1336.)

TERMINATION OF SECTION

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

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.

§ 8516. Authority to implement United Nations Security Council resolutions imposing sanctions with respect to Iran

In addition to any other authority of the President with respect to implementing resolutions of the United Nations Security Council, the President may prescribe such regulations as may be necessary to implement a resolution that is agreed to by the United Nations Security Council and imposes sanctions with respect to Iran.

(Pub. L. 111–195, title I, §108, July 1, 2010, 124 Stat. 1337.)

TERMINATION OF SECTION

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

§ 8517. Increased capacity for efforts to combat unlawful or terrorist financing

(a) Findings

Congress finds the following:

(1) The work of the Office of Terrorism and Financial Intelligence of the Department of the Treasury, which includes the Office of Foreign Assets Control and the Financial Crimes Enforcement Network, is critical to ensuring that the international financial system is not used for purposes of supporting terrorism and developing weapons of mass destruction.

(2) The Secretary of the Treasury has designated, including most recently on June 16, 2010, various Iranian individuals and banking, military, energy, and shipping entities as proliferators of weapons of mass destruction pursuant to Executive Order 13382 (50 U.S.C. 1701 note), thereby blocking transactions subject to the jurisdiction of the United States by those individuals and entities and their supporters.

(3) The Secretary of the Treasury has also identified an array of entities in the insur-

ance, petroleum, and petrochemicals industries that the Secretary has determined to be owned or controlled by the Government of Iran and added those entities to the list contained in Appendix A to part 560 of title 31, Code of Federal Regulations (commonly known as the “Iranian Transactions Regulations”), thereby prohibiting transactions between United States persons and those entities.

(b) Authorization of appropriations for Office of Terrorism and Financial Intelligence

There are authorized to be appropriated to the Secretary of the Treasury for the Office of Terrorism and Financial Intelligence—

- (1) \$102,613,000 for fiscal year 2011; and
- (2) such sums as may be necessary for each of the fiscal years 2012 and 2013.

(c) Omitted

(d) Authorization of appropriations for Bureau of Industry and Security of the Department of Commerce

There are authorized to be appropriated to the Secretary of Commerce for the Bureau of Industry and Security of the Department of Commerce—

- (1) \$113,000,000 for fiscal year 2011; and
- (2) such sums as may be necessary for each of the fiscal years 2012 and 2013.

(Pub. L. 111–195, title I, §109, July 1, 2010, 124 Stat. 1338.)

TERMINATION OF SECTION

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

CODIFICATION

Section is comprised of section 109 of Pub. L. 111–195. Subsec. (c) of section 109 of Pub. L. 111–195 amended section 310 of Title 31, Money and Finance.

§ 8518. Reports on investments in the energy sector of Iran

(a) Initial report

(1) In general

Not later than 90 days after July 1, 2010, the President shall submit to the appropriate congressional committees a report—

(A) on investments in the energy sector of Iran that were made during the period described in paragraph (2); and

(B) that contains—

(i) an estimate of the volume of energy-related resources (other than refined petroleum), including ethanol, that Iran imported during the period described in paragraph (2); and

(ii) a list of all significant known energy-related joint ventures, investments, and partnerships located outside Iran that involve Iranian entities in partnership with entities from other countries, including an identification of the entities from other countries; and

(iii) an estimate of—

(I) the total value of each such joint venture, investment, and partnership; and