

**Executive Documents****DELEGATION OF CERTAIN FUNCTIONS AND AUTHORITIES UNDER SECTION 213(b)(1) OF THE IRAN THREAT REDUCTION AND SYRIA HUMAN RIGHTS ACT OF 2012**

Memorandum of President of the United States, Oct. 18, 2015, 80 F.R. 66781, provided:

Memorandum for the Secretary of State[,] the Secretary of the Treasury[,] the Secretary of Commerce[,] the United States Trade Representative[,] the Secretary of Homeland Security[, and] the Chairman of the Board of Governors of the Federal Reserve System

By the authority vested in me as President by the Constitution and the laws of the United States of America, including section 301 of title 3, United States Code, I hereby order as follows:

I hereby delegate the functions and authorities vested in the President by section 213(b)(1) of the Iran Threat Reduction and Syria Human Rights Act of 2012 (TRA) to the Secretary of State, in consultation with: the Secretaries of the Treasury and Commerce and the United States Trade Representative; and with the Secretary of Homeland Security, the Chairman of the Board of Governors of the Federal Reserve System, and other agencies as appropriate.

The delegation of authorities under section 213(b)(1) of the TRA to the Secretary of the Treasury contained in the Presidential Memorandum of October 9, 2012, entitled “Delegation of Certain Functions and Authorities Under the Iran Threat Reduction and Syria Human Rights Act of 2012” is hereby rescinded. The other provisions of that Presidential Memorandum remain in effect.

Any reference herein to provisions of any Act related to the subject of this memorandum shall be deemed to include references to any hereafter-enacted provisions of law that are the same or substantially the same as such provisions.

The Secretary of State is authorized and directed to publish this memorandum in the Federal Register.

BARACK OBAMA.

**§ 8724. Continuation in effect of sanctions with respect to the Government of Iran, the Central Bank of Iran, and sanctions evaders****(a) Sanctions relating to blocking of property of the Government of Iran and Iranian financial institutions**

United States sanctions with respect to Iran provided for in Executive Order No. 13599 (77 Fed. Reg. 6659), as in effect on the day before August 10, 2012, shall remain in effect until the date that is 90 days after the date on which the President submits to the appropriate congressional committees the certification described in subsection (d).

**(b) Sanctions relating to foreign sanctions evaders**

United States sanctions with respect to Iran provided for in Executive Order No. 13608 (77 Fed. Reg. 26409), as in effect on the day before August 10, 2012, shall remain in effect until the date that is 30 days after the date on which the President submits to the appropriate congressional committees the certification described in section 401(a) of the Comprehensive Iran Sanctions, Accountability, and Divestment Act of 2010 (22 U.S.C. 8551(a)).

**(c) Continuation of sanctions with respect to the Central Bank of Iran**

In addition to the sanctions referred to in subsection (a), the President shall continue to apply to the Central Bank of Iran sanctions pur-

suant to the International Emergency Economic Powers Act (50 U.S.C. 1701 et seq.), including blocking of property and restrictions or prohibitions on financial transactions and the exportation of property, until the date that is 90 days after the date on which the President submits to Congress the certification described in subsection (d).

**(d) Certification described****(1) In general**

The certification described in this subsection is the certification of the President to Congress that the Central Bank of Iran is not—

(A) providing financial services in support of, or otherwise facilitating, the ability of Iran to—

(i) acquire or develop chemical, biological, or nuclear weapons, or related technologies;

(ii) construct, equip, operate, or maintain nuclear facilities that could aid Iran's effort to acquire a nuclear capability; or

(iii) acquire or develop ballistic missiles, cruise missiles, or destabilizing types and amounts of conventional weapons; or

(B) facilitating transactions or providing financial services for—

(i) Iran's Revolutionary Guard Corps; or

(ii) financial institutions the property or interests in property of which are blocked pursuant to the International Emergency Economic Powers Act (50 U.S.C. 1701 et seq.) in connection with—

(I) Iran's proliferation of weapons of mass destruction or delivery systems for weapons of mass destruction; or

(II) Iran's support for international terrorism.

**(2) Submission to Congress****(A) In general**

The President shall submit the certification described in paragraph (1) to the appropriate congressional committees in writing and shall include a justification for the certification.

**(B) Form of certification**

The certification described in paragraph (1) shall be submitted in unclassified form but may contain a classified annex.

**(e) Rule of construction**

Nothing in this section shall be construed to limit the authority of the President pursuant to the International Emergency Economic Powers Act (50 U.S.C. 1701 et seq.) or the Comprehensive Iran Sanctions, Accountability, and Divestment Act of 2010 (22 U.S.C. 8501 et seq.).

(Pub. L. 112-158, title II, §217, Aug. 10, 2012, 126 Stat. 1233.)

**Editorial Notes**

## REFERENCES IN TEXT

Executive Order No. 13599, referred to in subsec. (a), is Ex. Ord. No. 13599, Feb. 5, 2012, 77 F.R. 6659, which is listed in a table under section 1701 of Title 50, War and National Defense.

Executive Order No. 13608, referred to in subsec. (b), is Ex. Ord. No. 13608, May 1, 2012, 77 F.R. 26409, which is listed in tables under section 1701 of Title 50, War and National Defense.

The International Emergency Economic Powers Act, referred to in subsecs. (c), (d)(1)(B)(ii), and (e), is title II of Pub. L. 95–223, Dec. 28, 1977, 91 Stat. 1626, which is classified generally to chapter 35 (§1701 et seq.) of Title 50, War and National Defense. For complete classification of this Act to the Code, see Short Title note set out under section 1701 of Title 50 and Tables.

The Comprehensive Iran Sanctions, Accountability, and Divestment Act of 2010, referred to in subsec. (e), is Pub. L. 111–195, July 1, 2010, 124 Stat. 1312, which is classified principally to chapter 92 (§8501 et seq.) of this title. For complete classification of this Act to the Code, see Short Title note set out under section 8501 of this title and Tables.

**§ 8725. Liability of parent companies for violations of sanctions by foreign subsidiaries**

**(a) Definitions**

In this section:

**(1) Entity**

The term “entity” means a partnership, association, trust, joint venture, corporation, or other organization.

**(2) Own or control**

The term “own or control” means, with respect to an entity—

(A) to hold more than 50 percent of the equity interest by vote or value in the entity;

(B) to hold a majority of seats on the board of directors of the entity; or

(C) to otherwise control the actions, policies, or personnel decisions of the entity.

**(b) Prohibition**

Not later than 60 days after August 10, 2012, the President shall prohibit an entity owned or controlled by a United States person and established or maintained outside the United States from knowingly engaging in any transaction directly or indirectly with the Government of Iran or any person subject to the jurisdiction of the Government of Iran that would be prohibited by an order or regulation issued pursuant to the International Emergency Economic Powers Act (50 U.S.C. 1701 et seq.) if the transaction were engaged in by a United States person or in the United States.

**(c) Civil penalty**

The civil penalties provided for in section 206(b) of the International Emergency Economic Powers Act (50 U.S.C. 1705(b)) shall apply to a United States person to the same extent that such penalties apply to a person that commits an unlawful act described in section 206(a) of that Act if an entity owned or controlled by the United States person and established or maintained outside the United States violates, attempts to violate, conspires to violate, or causes a violation of any order or regulation issued to implement subsection (b).

**(d) Applicability**

Subsection (c) shall not apply with respect to a transaction described in subsection (b) by an entity owned or controlled by a United States person and established or maintained outside the United States if the United States person di-

vests or terminates its business with the entity not later than the date that is 180 days after August 10, 2012.

(Pub. L. 112–158, title II, §218, Aug. 10, 2012, 126 Stat. 1234.)

**TERMINATION OF SECTION**

*For termination of section, see section 8785(a) of this title.*

**Editorial Notes**

**REFERENCES IN TEXT**

The International Emergency Economic Powers Act, referred to in subsec. (b), is title II of Pub. L. 95–223, Dec. 28, 1977, 91 Stat. 1626, which is classified generally to chapter 35 (§1701 et seq.) of Title 50, War and National Defense. For complete classification of this Act to the Code, see Short Title note set out under section 1701 of Title 50 and Tables.

**§ 8726. Reports on, and authorization of imposition of sanctions with respect to, the provision of specialized financial messaging services to the Central Bank of Iran and other sanctioned Iranian financial institutions**

**(a) Sense of Congress**

It is the sense of Congress that—

(1) providers of specialized financial messaging services are a critical link to the international financial system;

(2) the European Union is to be commended for strengthening the multilateral sanctions regime against Iran by deciding that specialized financial messaging services may not be provided to the Central Bank of Iran and other sanctioned Iranian financial institutions by persons subject to the jurisdiction of the European Union; and

(3) the loss of access by sanctioned Iranian financial institutions to specialized financial messaging services must be maintained.

**(b) Reports required**

**(1) In general**

Not later than 60 days after August 10, 2012, and every 90 days thereafter, the Secretary of the Treasury shall submit to the appropriate congressional committees a report that contains—

(A) a list of all persons that the Secretary has identified that directly provide specialized financial messaging services to, or enable or facilitate direct or indirect access to such messaging services for, the Central Bank of Iran or a financial institution described in section 104(c)(2)(E)(ii) of the Comprehensive Iran Sanctions, Accountability, and Divestment Act of 2010 (22 U.S.C. 8513(c)(2)(E)(ii)); and

(B) a detailed assessment of the status of efforts by the Secretary to end the direct provision of such messaging services to, and the enabling or facilitation of direct or indirect access to such messaging services for, the Central Bank of Iran or a financial institution described in that section.

**(2) Enabling or facilitation of access to specialized financial messaging services through intermediary financial institutions**

For purposes of paragraph (1) and subsection (c), enabling or facilitating direct or indirect