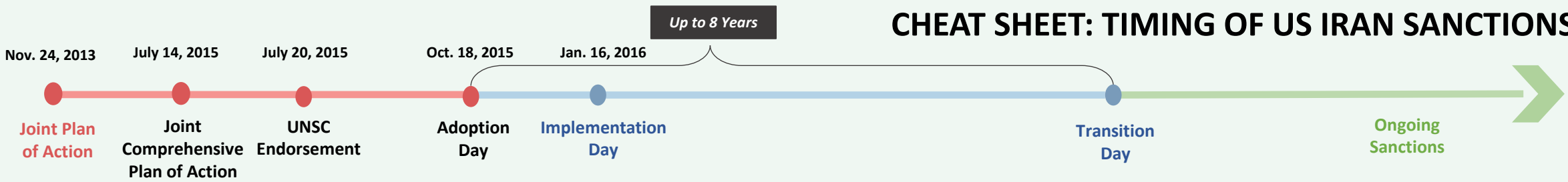


# CHEAT SHEET: TIMING OF US IRAN SANCTIONS RELIEF



## Sanctions and Restrictions Suspended Under Joint Plan of Action (JPOA)

## Sanctions and Restrictions To Be Suspended by “Implementation Day” and to Be Lifted by “Transition Day” Under Joint Comprehensive Plan of Action (JCPOA)

## Sanctions and Restrictions NOT to be Suspended or Lifted

- Sanctions on:
  - transactions with or in Iran’s energy sector, except for firms based in countries that “significantly reduce” purchases of Iranian oil (note: per JPOA, firms are only required to not increase purchases of Iranian oil);
  - exportation of Iranian petrochemicals;
  - dealings with the National Iranian Oil Co., National Iranian Tanker Co., and Naftiran Intertrade Co.;
  - provision of precious metals to Iran;
  - and provision of goods and services to Iran’s automobile industry.
- Prohibitions on:
  - foreign banks that process payments through Iran’s Central Bank from opening US accounts;
  - foreign banks that use or hold the *rial* from opening US accounts; and
  - and US banks from maintaining a banking relationship with any foreign bank that conducts transactions with the Iranian Revolutionary Guard Corps (IRGC) or UN-sanctioned Iranian entities.

- Sanctions on:
  - transactions with or in Iran’s energy sector, except for firms based in countries that do not increase purchases of Iranian oil;
  - provision to Iran of goods, services, or insurance to Iran’s oil, gas, petrochemical, shipbuilding, and shipping sectors, of graphite, raw or semi-finished metals, semi-precious metals, precious stones or jewels, or US currency, and of software for integrating industrial processes;
  - investment in Iran’s energy sector, including in international oil pipelines and liquefied natural gas infrastructure;
  - and purchasing or facilitating of the issuance of Iranian sovereign debt and government bonds.
- Prohibitions on:
  - importing goods to the US from sanctioned individuals;
  - payments or transfers of credit through any US financial institution by sanctioned entities;
  - and any firm that sells gasoline or other fuels to Iran, or helps Iran attain gasoline, from selling crude oil to the US Strategic Petroleum Reserve.
- Blocks on US-based property of individuals that conduct transactions with sanctioned individuals.
- Reporting requirement on transactions with Iran through electronic payment systems (note: this contributed to Iran’s blockage from Europe’s SWIFT system).
- “Lock up” of Iranian oil revenue in local currency accounts (note: this forced Iran to trade oil for goods rather than dollars).
- Note: sanctions suspended under JPOA will also be lifted by “Transition Day.”

- Sanctions on:
  - foreign financial institutions that facilitate Iran’s support of foreign terrorist organizations;
  - individuals responsible for suppression of 2009 demonstrations, censorship, limiting freedom of assembly, or diverting food or medicine from the Iranian people;
  - foreign individuals and governments that provide Iran with goods, services, or technology related to weapons or missile proliferation;
  - and entities that provide technology to facilitate human rights abuses.
- Prohibitions on:
  - US firms from exporting to, importing from, or investing in Iran, and from knowingly exporting goods for incorporation into products destined for Iran (with an exception for non-US subsidiaries of US firms, and some exceptions for US firms dealing in food, medicine, carpets, and commercial aviation);
  - US banks from providing financial services to any sanctioned entity;
  - and US funding, foreign aid, Export-Import bank financing, and arms sales to the Iranian government, as well as assistance for commercial exports to Iran.
- Blocks on US-based property of Iranian government and Iranian individuals sanctioned for human rights abuses.