

# BILL SUMMARY

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June 2008

## Resolution Calls for Tougher Sanctions on Iran

Members of the House have introduced a resolution (H. Con. Res. 362) declaring that Iran's illicit nuclear program constitutes a threat to America's national security that must be dealt with urgently, calling on the president to impose tough sanctions on Tehran. The resolution, introduced by Reps. Gary Ackerman (D-NY) and Mike Pence (R-IN), says Iran's acquisition of a nuclear weapon would destabilize the strategic balance in the Middle East and undermine the global nonproliferation regime. The resolution also states explicitly that nothing in it should be construed as authorizing the use of force against Iran. Sens. Evan Bayh (D-IN) and John Thune (R-SD) have introduced a similar resolution (S. Res. 580) in the Senate.

### KEY PROVISIONS:

- Declares that preventing Iran from acquiring a nuclear weapons capability—through all appropriate economic, political and diplomatic means—is vital to the national security interests of the United States and must be dealt with urgently.
- Urges the president to impose sanctions on:
  - Iran's Central Bank and any Iranian bank engaged in proliferation activities or the support of terrorist groups;
  - International banks that conduct transactions with outlawed Iranian banks;
  - Energy companies investing \$20 million or more in Iran's petroleum or natural gas sector;
  - All companies conducting business with Iran's Islamic Revolutionary Guard Corps (IRGC), which is a key part of the country's military and is responsible for carrying out terrorist acts throughout the world. The IRGC also controls 30 percent of the Iranian economy.
- Demands the president lead an international effort to cut off exports of refined petroleum to Iran.
- Urges the president to support the legitimate governments in the Middle East against Iranian efforts to destabilize them and to make clear to Iran that America will protect its national security interests in the Middle East.