



PRESS RELEASE

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AIPAC Applauds HFAC Passage of Iran Refined Petroleum Sanctions Act

AIPAC applauds House Foreign Affairs Committee Chairman Howard Berman and Ranking Member Ileana Ros-Lehtinen for their leadership in bringing forward the Iran Refined Petroleum Sanctions Act, which was marked up today and passed by the committee by a voice vote.

Cosponsored by more than 75 percent of the House of Representatives (332) and by 77 members of the Senate, this measure will enhance diplomatic efforts by President Obama and the international community to prevent Iran from acquiring a nuclear weapons capability.

IRPSA will reinforce American diplomacy should Iran continue to defy the international community and five U.N. Security Council resolutions by continuing to enrich uranium, refuse unfettered nuclear inspections and cover-up the extent of its nuclear program. The law would force Tehran to confront a real choice: continue its illicit nuclear program and risk economic ruin or suspend the program and open the door to relief from sanctions.

During the 2008 presidential campaign, then-Senator Barack Obama backed such a move, saying, "If we can prevent them from importing the gasoline that they need ... that starts changing their cost-benefit analysis. That starts putting the squeeze on them."

Senate Banking Chairman Chris Dodd and Ranking Member Richard Shelby are set to mark up comprehensive legislation in their committee tomorrow that will encompass the Senate version of the IRPSA (S.908 – cosponsored by 76 Senators), as well as the Iran Sanctions Enabling Act (S.1065), overwhelmingly passed earlier this month by the House by a vote of 414 to 6. This measure also contains provisions clamping down on sanctions-busting activity known as transshipment.

Key Provisions of the Iran Refined Petroleum Sanctions Act:

- Strengthens the president's authority to impose sanctions on any entity that provides Iran with refined petroleum resources or engages in activity that could contribute to Iran's ability to import such resources, including:
 - Providing ships or shipping services to deliver refined petroleum to Iran

- Providing insurance or reinsurance for such activity
 - Financing or brokering such activity
 - Providing machine components to maintain or expand Iran's refining capacity
- Effectively prevents such entities from doing business in the United States by:
 - Prohibiting the entities from carrying out any financial transactions in U.S. dollars
 - Barring any U.S. person or financial institution from carrying out any transaction involving a sanctioned entity
 - Freezing any assets the entities may have under the jurisdiction of the United States
- Requires the president to report within 90 days and every six months thereafter regarding any person who has:
 - Provided Iran with refined petroleum
 - Engaged in activity that could contribute to Iran's ability to import refined petroleum resources
 - Sold, leased, or provided to Iran any goods, services, or technology that would allow Iran to maintain or expand its domestic production of refined petroleum resources
- Urges the president to impose sanctions on the Central Bank of Iran and any financial institution engaged in proliferation activities or support of terrorist groups.

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