

FOR IMMEDIATE RELEASE

Contact: Ari Goldberg (202.639.5273; agoldberg@aipac.org)

August 9, 2011

AIPAC Welcomes Senate Call to Sanction Iran's Central Bank

AIPAC applauds today's bipartisan letter—signed by 92 U.S. Senators—to the administration urging it to sanction the Central Bank of Iran (CBI), or Bank Markazi. The letter, spearheaded by Senators Charles Schumer (D-NY) and Mark Kirk (R-IL), notes that the CBI lies at the center of Iran's strategy to circumvent international sanctions against its illicit nuclear program.

We urge the administration to heed the Senators' call to sanction the CBI. With other sanctions in place, the bank is Tehran's remaining lifeline to the international financial system. Sanctioning it would deal a key blow to the regime by severely limiting its ability to conduct international trade and finance illegal activity.

“We must do more to increase the economic pressure on the regime,” wrote the Senators. “In our view, the United States should embark on a comprehensive strategy to pressure Iran's financial system by imposing sanctions on the Central Bank of Iran (CBI)...The time has come to impose crippling sanctions on Iran's financial system by cutting off the CBI.”

On July 28, the administration accused Iran of entering into a deal with an al-Qaeda affiliate that funnels cash and recruits into Pakistan. A statement from the Treasury Department called Iran “the leading state sponsor of terrorism today.” U.S. military officials also say Iran has increased its aid to Iraqi insurgents and the Taliban, who are carrying out deadly attacks against American forces with Iranian-supplied weapons.

Meanwhile, Tehran is accelerating its illegal nuclear program by announcing the installment of advanced centrifuges. Iran is also refusing to answer questions posed by the International Atomic Energy Agency regarding evidence that it is working toward the development of nuclear weapons.

In June 2010, Congress passed the Comprehensive Iran Sanctions Accountability and Divestment Act, which urged President Obama, “in the strongest terms, to consider immediately using the authority of the President to impose sanctions on the Central Bank of Iran and any other Iranian financial institution engaged in proliferation activities or support of terrorist groups.”

####