§ 560.513–560.515 [Reserved]

§ 560.516 Transfers of funds involving Iran.

(a) United States depository institutions are authorized to process transfers of funds to or from Iran, or for the direct or indirect benefit of persons in Iran or the Government of Iran, if the transfer arises from, and is ordinarily incident and necessary to give effect to, an underlying transaction that has been authorized by a specific or general license issued pursuant to, or set forth in, this part and does not involve debiting or crediting an Iranian account.

(b) United States registered brokers or dealers in securities are authorized to process transfers of funds to or from Iran, or for the direct or indirect benefit of persons in Iran or the Government of Iran, if the transfer arises from, and is ordinarily incident and necessary to give effect to, an underlying transaction that has been authorized by a specific or general license issued pursuant to, or set forth in, this part and does not involve debiting or crediting an Iranian account.

§ 560.517 Exportation of services: Iranian accounts at United States depository institutions or United States registered brokers or dealers in securities.

(a) United States depository institutions are authorized to provide and be compensated for the following services and incidental transactions with respect to Iranian accounts other than blocked accounts, as defined in § 560.322:

(1) The maintenance of Iranian accounts other than blocked accounts, including the payment of interest and the debiting of service charges; and

(2) At the request of the account party, who may not be the Government of Iran, an Iranian financial institution, or any other person whose property and interests in property are blocked pursuant to § 560.211, the closing of Iranian accounts other than blocked accounts and the lump sum transfer only to the account party of all remaining funds in the account.

NOTE TO PARAGRAPHS (a) AND (b) OF § 560.517: See § 560.547, which authorizes U.S. financial institutions to debit blocked accounts for normal service charges, and § 560.213, concerning the obligation to hold blocked funds in interest-bearing accounts.

(c) Specific licenses may be issued with respect to the operation of Iranian accounts that constitute accounts of:

(1) Foreign government missions and their personnel in Iran; or

(2) Diplomatic missions of the Government of Iran to international organizations in the United States or the Iranian Interests Section of the Embassy of Pakistan in the United States.

§ 560.518 Transactions in Iranian-origin and Iranian government property.

Except for transactions involving the Government of Iran, an Iranian financial institution, or any other person whose property and interests in property are blocked pursuant to § 560.211, and provided that paragraph (a) of this section does not affect the status of property blocked pursuant to part 535 or this part or detained or seized, or subject to detention or seizure, pursuant to this part, the following transactions are authorized:
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(a) All domestic transactions with respect to Iranian-origin goods located in the United States other than goods blocked pursuant to §560.211.

(b) Transactions by a United States person with third-country nationals incidental to the storage and maintenance in third countries of Iranian-origin goods owned prior to May 7, 1995, by that United States person or acquired thereafter by that United States person consistent with the provisions of this part;

(c) Exportation of Iranian-origin household and personal effects from the United States to the extent such transactions are ordinarily incident to the relocation of United States persons outside the United States and that have been acquired by the United States person in transactions not prohibited by part 535 or this part;

(d) The use or disposition by a United States person of Iranian-origin household and personal effects that are located outside the United States and that are used or disposed of in transactions not prohibited by part 535 or this part.

§ 560.519 Journalistic activities and establishment of news bureaus in Iran.

(a) Subject to the limitations and conditions set forth in paragraph (c) of this section, news reporting organizations that are United States persons, and individuals who are United States persons regularly employed by a news reporting organization, as journalists (including photojournalists) or as supporting broadcast or technical personnel, are authorized to engage in the following transactions in Iran to the extent such transactions are incident to their journalistic activities in Iran:

(1) Hiring and compensating support staff in Iran (e.g., stringers, translators, interpreters, camera operators, technical experts, freelance producers, or drivers), or persons to handle logistics, or other office personnel as needed;

(2) Leasing or renting office space;

(3) Purchasing, leasing, or renting Iranian-origin goods and services (e.g., mobile phones and related air time), selling such goods when no longer needed to persons other than the Government of Iran, or importing them into the United States;

(4) Renting and using telecommunications facilities in Iran and paying fees related to the dissemination of information and transmission of news feeds (e.g., fees for satellite uplink facilities, live news feeds, taxes);

(5) Exporting and reexporting to Iran, and subsequently reexporting from Iran, equipment ordinarily incident to journalistic activities, provided such equipment is designated as EAR99 under the Export Administration Regulations, 15 CFR parts 730 through 774 (the “EAR”), and further provided that such equipment is reexported from Iran to the United States or a third country when no longer needed for journalistic activities in Iran; and

(6) Paying for all expenses ordinarily incident to journalistic activities, including sales or employment taxes to the Government of Iran.

(b) Subject to the limitations and conditions set forth in paragraph (c) of this section, news reporting organizations that are United States persons are authorized to establish and operate news bureaus in Iran and to engage in the transactions set forth in paragraph (a) of this section to the extent such transactions are ordinarily incident to the establishment and operation of a news bureau in Iran.

(c) The authorizations set forth in paragraphs (a) and (b) of this section are subject to the following limitations and conditions:

(1) No goods, technology, or software listed on the Commerce Control List in the EAR, 15 CFR part 774, supplement No. 1 (CCL), or that requires a license under part 744 of the EAR, or controlled by the United States Department of State under the International Traffic in Arms Regulations, 22 CFR parts 120 through 130, may be exported or reexported to Iran without separate authorization from the Office of Foreign Assets Control.

NOTE TO PARAGRAPH (c)(1) OF §560.519: The Commerce Control List in the EAR, 15 CFR part 774, supplement No. 1, includes items such as many laptop computers, personal computers, cell phones, personal digital assistants and other wireless handheld devices/ blackberries, and other similar items. The exportation or reexportation of these items