§ 561.312 Act of international terrorism.

The term act of international terrorism has the same definition as that provided under section 14 of the Iran Sanctions Act of 1996 (50 U.S.C. 1701 note). As of February 27, 2012, the term act of international terrorism means an act which is violent or dangerous to human life and that is a violation of the criminal laws of the United States or of any state or that would be a criminal violation if committed within the jurisdiction of the United States or any state and which appears to be intended to intimidate or coerce a civilian population; to influence the policy of a government by intimidation or coercion; or to affect the conduct of a government by assassination or kidnapping.

§ 561.313 Financial services.

The term financial services includes loans, transfers, accounts, insurance, investments, securities, guarantees, foreign exchange, letters of credit, and commodity futures or options.

§ 561.314 Knowingly.

The term knowingly, with respect to conduct, a circumstance, or a result, means that a person has actual knowledge, or should have known, of the conduct, the circumstance, or the result.

§ 561.315 Person.

The term person means an individual or entity.

§ 561.316 Entity.

The term entity means a partnership, association, trust, joint venture, corporation, or other organization.

§ 561.317 Money service businesses.

The term money service businesses means any agent, agency, branch, or office of any person doing business, whether or not on a regular basis or as an organized business concern, in one or more of the capacities listed in 31 CFR 103.11(uu)(1) through (5). The term does not include a bank or a person registered with, and regulated or examined by, the Securities and Exchange Commission or the Commodity Futures Trading Commission.

§ 561.318 Petroleum.

The term petroleum (also known as crude oil) means a mixture of hydrocarbons that exists in liquid phase in natural underground reservoirs and remains liquid at atmospheric pressure after passing through surface separating facilities.

[78 FR 16408, Mar. 15, 2013]

§ 561.319 Petroleum products.

The term petroleum products includes unfinished oils, liquefied petroleum gases, pentanes plus, aviation gasoline, motor gasoline, naphtha-type jet fuel, kerosene-type jet fuel, kerosene, distillate fuel oil, residual fuel oil, petrochemical feedstocks, special naphthas, lubricants, waxes, petroleum coke, asphalt, road oil, still gas, and miscellaneous products obtained from the processing of crude oil (including lease condensate), natural gas, and other hydrocarbon compounds. The term does not include natural gas, liquefied natural gas, biofuels, methanol, and other non-petroleum fuels.

§ 561.320 Iranian financial institution.

The term Iranian financial institution means any entity (including foreign branches), wherever located, organized under the laws of Iran or any jurisdiction within Iran, or owned or controlled by the Government of Iran, or in Iran, or owned or controlled by any of the foregoing, that is engaged in the business of accepting deposits, making, granting, transferring, holding, or brokering loans or credits, or purchasing or selling foreign exchange, securities, commodity futures or options, or procuring purchasers and sellers thereof, as principal or agent. It includes but is not limited to depository institutions, banks, savings banks, money service businesses, trust companies, insurance companies, securities brokers and dealers, commodity futures and options brokers and dealers, forward contract and foreign exchange merchants, securities and commodities exchanges, clearing corporations, investment companies, employee benefit plans, dealers in precious metals,
stresses, or jewels, and holding compa-
nies, affiliates, or subsidiaries of any of
the foregoing.

[77 FR 66920, Nov. 8, 2012]

§ 561.321 Government of Iran.

The term Government of Iran includes:
(a) The state and the Government of
Iran, as well as any political subdivi-
sion, agency, or instrumentality there-
of;
(b) Any entity owned or controlled
directly or indirectly by the foregoing;
(c) Any person to the extent that
such person is, or has been, or to the
extent that there is reasonable cause
to believe that such person is, or has
been, acting or purporting to act di-
rectly or indirectly on behalf of any of
the foregoing; and
(d) Any person or entity identified by
the Secretary of the Treasury to be the
Government of Iran under 31 CFR part
560.

§ 561.322 Entity owned or controlled
by the Government of Iran.

The phrase entity owned or controlled
by the Government of Iran means any
entity, including a financial institu-
tion, in which the Government of Iran
owns a 50 percent or greater interest or
a controlling interest, and any entity,
including a financial institution, which
is otherwise controlled by that govern-
ment.

§ 561.323 Foreign financial institution
owned or controlled by the govern-
ment of a foreign country.

The phrase foreign financial institution
owned or controlled by the government
of a foreign country means any foreign fi-
nancial institution, including a central
bank of a foreign country, in which a
government of a foreign country owns
a 50 percent or greater interest and any
foreign financial institution which is
otherwise controlled by a government
of a foreign country.

§ 561.324 Designated Iranian financial
institution.

The term designated Iranian financial
institutions means any Iranian financial
institutions whose property and inter-
ests in property are blocked pursuant to
the International Emergency Economic
Powers Act (50 U.S.C. 1701 et seq.) and
whose name is listed on the Specially
Designated Nationals and Blocked Per-
sons List on the Office of Foreign Assets
Control’s Web site, except for any Iran-
ian financial institution whose prop-
erty and interests in property are
blocked solely pursuant to Executive
Order 13599 of February 5, 2012.

NOTE TO § 561.324: Facilitating significant
transactions or providing significant finan-
cial services for a financial institution whose
property and interests in property are
blocked pursuant to parts 544 or 594 of this
chapter in connection with Iran’s prolifer-
ation of weapons of mass destruction or deliv-
ery systems for weapons of mass destruction
or Iran’s support for international terrorism
has, since the enactment of CISADA on July
1, 2010, constituted an activity that could
subject a foreign financial institution to pro-
hibitions or strict conditions on cor-
respondent accounts or payable-through ac-
counts in the United States. See § 561.201.

§ 561.325 Financial transaction.

The term financial transaction means
any transfer of value involving a financial
institution.

§ 561.326 Privately owned foreign fi-
nancial institution.

The phrase privately owned foreign fi-
nancial institution means any foreign fi-
nancial institution that is not owned
or controlled by the government of a
foreign country.

§ 561.327 Agricultural commodities,
food, medicine, and medical de-
vices.

(a) The term agricultural commodities
means:
(1) Products not listed on the Com-
merce Control List in the Export Ad-
ministration Regulations, 15 CFR part
774, supplement no. 1, that fall within
the term “agricultural commodity” as
defined in section 102 of the Agricul-
tural Trade Act of 1978 (7 U.S.C. 5602);
and
(2) Products not listed on the Com-
merce Control List in the Export Ad-
ministration Regulations, 15 CFR part
774, supplement no. 1, that are intended
for ultimate use in Iran as: