

Administration of Barack H. Obama, 2010

Statement on Signing the Comprehensive Iran Sanctions, Accountability, and Divestment Act of 2010

July 1, 2010

Today, I have signed into law H.R. 2194, the "Comprehensive Iran Sanctions, Accountability, and Divestment Act of 2010". This Act builds upon the recently passed United Nations Security Council Resolution and its strong foundation for new multilateral sanctions. It is designed to pressure Iran by requiring sanctions on those persons investing in Iran's development of petroleum resources and exporting to Iran refined petroleum and items needed to strengthen Iran's refined petroleum production capability. Further, it requires sanctions on financial institutions facilitating certain activities involving Iran, the Islamic Revolutionary Guard Corps, or other sanctioned persons. The Act also puts in place new authorities to demonstrate the strong and sustained commitment of the United States to advancing the universal rights of all Iranians, and to sanction those who have abused their rights.

The Act provides a powerful tool against Iran's development of nuclear weapons and support of terrorism, while at the same time preserving flexibility to time and calibrate sanctions. In particular, it provides new authority for addressing the situation of those countries that are closely cooperating in multilateral efforts to constrain Iran. The Act appropriately provides this special authority to waive the application of petroleum-related sanctions provisions to a person from such a closely cooperating country, out of recognition for the key role such a country plays in ongoing multilateral efforts to constrain Iran. The Act permits the President to exercise this authority flexibly, as warranted, and when vital to the national security interests of the United States.

BARACK OBAMA

The White House,
July 1, 2010.

NOTE: H.R. 2194, approved July 1, was assigned Public Law No. 111–195. An original was not available for verification of the content of this statement.

Categories: Bill Signings and Vetoes : Comprehensive Iran Sanctions, Accountability, and Divestment Act of 2010, statement.

Subjects: Iran : International diplomatic efforts; Iran : Nuclear weapons development; Iran : Terrorism, sponsorship; Iran : U.N. Security Council sanctions; Legislation, enacted : Comprehensive Iran Sanctions, Accountability, and Divestment Act of 2010; United Nations : Security Council.

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