

*Administration of Joseph R. Biden, Jr., 2023*

**Presidential Determination Pursuant to Section 1245(d)(4)(B) and (C) of the National Defense Authorization Act for Fiscal Year 2012**

*November 11, 2023*

Presidential Determination No. 2024-01

*Memorandum for the Secretary of State, the Secretary of the Treasury, and the Secretary of Energy*

*Subject:* Presidential Determination Pursuant to Section 1245(d)(4)(B) and (C) of the National Defense Authorization Act for Fiscal Year 2012

By the authority vested in me as President by the Constitution and the laws of the United States, after carefully considering the reports submitted to the Congress by the Energy Information Administration, including the report submitted in October 2023, and other relevant factors, including global economic conditions, the level of spare capacity, and the availability of strategic reserves, I determine, pursuant to section 1245(d)(4)(B) and (C) of the National Defense Authorization Act for Fiscal Year 2012, Public Law 112-81, and consistent with prior determinations, that there is a sufficient supply of petroleum and petroleum products from countries other than Iran to permit a significant reduction in the volume of petroleum and petroleum products purchased from Iran by or through foreign financial institutions.

I will continue to monitor this situation closely.

The Secretary of State is authorized and directed to publish this determination in the *Federal Register*.

JOSEPH R. BIDEN, JR.

[Filed with the Office of the Federal Register, 11:15 a.m., November 22, 2023]

NOTE: This memorandum was published in the *Federal Register* on November 24.

*Categories:* Communications to Federal Agencies : National Defense Authorization Act for Fiscal Year 2012, section 1245(d)(4)(B) and (C), memorandum.

*Subjects:* Iran, oil supply and refining; National Defense Authorization Act for Fiscal Year 2012; Secretary of State.

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