

We may be going through tough times, but as I've said time and time again, the United States still has the world's most dynamic economy, the finest universities, the most innovative companies, and the hardest working people on Earth. We can compete against anybody, and we can win. As President, I intend to make sure that happens by doing everything I can to give American workers and businesses the chance to succeed.

NOTE: The address was recorded at approximately 2:55 p.m. on November 18 at the Grand Hyatt Bali hotel in Bali, Indonesia, for broadcast on November 19. The transcript was made available by the Office of the Press Secretary on November 18, but was embargoed for release until 6 a.m., EST, on November 19. Due to the 8-hour time difference, the address was broadcast after the President's remarks with Prime Minister Yingluck Chinnawat of Thailand in Bali.

Message to the Congress Reporting on the Executive Order Authorizing the Imposition of Certain Sanctions With Respect to the Provision of Goods, Services, Technology, or Support for Iran's Energy and Petrochemical Sectors November 20, 2011

To the Congress of the United States:

Pursuant to the International Emergency Economic Powers Act (50 U.S.C. 1701 *et seq.*) (IEEPA), I hereby report that I have issued an Executive Order (the "order") that takes additional steps with respect to the national emergency declared in Executive Order 12957 of March 15, 1995.

In Executive Order 12957, the President found that the actions and policies of the Government of Iran threaten the national security, foreign policy, and economy of the United States. To deal with that threat, the President in Executive Order 12957 declared a national emergency and imposed prohibitions on certain transactions with respect to the development of Iranian petroleum resources. To further respond to that threat, Executive Order 12959 of May 6, 1995, imposed comprehensive trade and financial sanctions on Iran. Executive Order 13059 of August 19, 1997, consolidated and clarified the previous orders.

In the Comprehensive Iran Sanctions, Accountability, and Divestment Act of 2010 (Public Law 111-195) (22 U.S.C. 8501 *et seq.*) (CISADA), which I signed into law on July 1, 2010, the Congress found that the illicit nuclear activities of the Government of Iran, along with its development of unconventional weapons and ballistic missiles and its support for international terrorism, threaten the security of the United States. The Congress also found in

CISADA that economic sanctions imposed pursuant to the provisions of CISADA, the Iran Sanctions Act of 1996 (Public Law 104-172) (50 U.S.C. 1701 note) (ISA), and IEEPA, and other authorities available to the United States to prevent Iran from developing nuclear weapons, are necessary to protect the essential security interests of the United States. To take additional steps with respect to the national emergency declared in Executive Order 12957 and to implement section 105(a) of CISADA (22 U.S.C. 8514(a)), I issued Executive Order 13553 on September 28, 2010, to impose sanctions on officials of the Government of Iran and other persons acting on behalf of the Government of Iran determined to be responsible for or complicit in certain serious human rights abuses. To take additional steps with respect to the threat posed by Iran and to provide implementing authority for a number of the sanctions set forth in ISA, as amended by, *inter alia*, CISADA, I issued Executive Order 13574 on May 23, 2011, to authorize the Secretary of the Treasury to implement certain sanctions imposed pursuant to ISA by the Secretary of State.

This order expands upon actions taken pursuant to ISA, as amended by, *inter alia*, CISADA. The ISA requires that, absent a waiver, the President impose at least three of nine possible forms of sanctions on persons determined to have made certain investments in Iran's energy

sector. The CISADA expanded ISA to, *inter alia*, require the same treatment of persons determined to have provided refined petroleum to Iran above specified monetary thresholds or have provided certain goods, services, technology, information, or support to Iran related to the importation or development of refined petroleum. This order authorizes the Secretary of State to impose similar sanctions on persons determined to have provided certain goods, services, technology, or support that contributes to either Iran's development of petroleum resources or to Iran's production of petrochemicals, two sectors that continue to fund Iran's illicit nuclear activities and that could serve as conduits for Iran to obtain proliferation sensitive technology. Because CISADA has impeded Iran's ability to develop its domestic refining capacity, Iran has tried to compensate by using its petrochemical facilities to refine petroleum. These new authorities will allow the United States to target directly Iran's attempts to subvert U.S. sanctions.

This order authorizes the Secretary of State, in consultation with the Secretary of the Treasury, the Secretary of Commerce, and the United States Trade Representative, and with the President of the Export-Import Bank, the Chairman of the Board of Governors of the Federal Reserve System, and other agencies and officials as appropriate, to impose sanctions on a person upon determining that the person:

- knowingly, on or after the effective date of the order, sells, leases, or provides to Iran goods, services, technology, or support that has a fair market value of \$1,000,000 or more or that, during a 12-month period, has an aggregate fair market value of \$5,000,000 or more, and that could directly and significantly contribute to the maintenance or enhancement of Iran's ability to develop petroleum resources located in Iran;
- knowingly, on or after the effective date of this order, sells, leases, or provides to Iran goods, services, technology, or support that has a fair market value of

\$250,000 or more or that, during a 12-month period, has an aggregate fair market value of \$1,000,000 or more, and that could directly and significantly contribute to the maintenance or expansion of Iran's domestic production of petrochemical products;

- is a successor entity to a person that engaged in a provision of goods, services, technology, or support for which sanctions may be imposed pursuant to this new order;
- owns or controls a person that engaged in provision of goods, services, technology, or support for which sanctions may be imposed pursuant to this new order and had actual knowledge or should have known that the person engaged in the activities; or
- is owned or controlled by, or under common ownership or control with, a person that engaged in the provision of goods, services, technology, or support for which sanctions may be imposed pursuant to this new order, and knowingly participated in the provision of such goods, services, technology, or support.

The following sanctions may be selected for imposition on a person that the Secretary of State determines to meet any of the above criteria:

- the Board of Directors of the Export-Import Bank shall deny approval of the issuance of any guarantee, insurance, extension of credit, or participation in an extension of credit in connection with the export of any goods or services to the sanctioned person;
- agencies shall not issue any specific license or grant any other specific permission or authority under any statute that requires the prior review and approval of the United States Government as a condition for the export or reexport of goods or technology to the sanctioned person;
- with respect to a sanctioned person that is a financial institution, the Chairman of

the Board of Governors of the Federal Reserve System and the President of the Federal Reserve Bank of New York shall take such actions as they deem appropriate, including denying designation, or terminating the continuation of any prior designation of, the sanctioned person as a primary dealer in United States Government debt instruments; or agencies shall prevent the sanctioned person from serving as an agent of the United States Government or serving as a repository for United States Government funds;

- agencies shall not procure, or enter into a contract for the procurement of, any goods or services from the sanctioned person;
- the Secretary of the Treasury shall prohibit any United States financial institution from making loans or providing credits to the sanctioned person totaling more than \$10,000,000 in any 12-month period unless such person is engaged in activities to relieve human suffering and the loans or credits are provided for such activities;
- the Secretary of the Treasury shall prohibit any transactions in foreign exchange that are subject to the jurisdiction of the United States and in which the sanctioned person has any interest;
- the Secretary of the Treasury shall prohibit any transfers of credit or payments between financial institutions or by, through, or to any financial institution, to the extent that such transfers or payments are subject to the jurisdiction of the United States and involve any interest of the sanctioned person;

- the Secretary of the Treasury shall block all property and interests in property that are in the United States, that come within the United States, or that are or come within the possession or control of any United States person, including any foreign branch, of the sanctioned person, and provide that such property and interests in property may not be transferred, paid, exported, withdrawn, or otherwise dealt in; or
- the Secretary of the Treasury shall restrict or prohibit imports of goods, technology, or services, directly or indirectly, into the United States from the sanctioned person.

I have delegated to the Secretary of the Treasury the authority, in consultation with the Secretary of State, to take such actions, including the promulgation of rules and regulations, and to employ all powers granted to the President by IEEPA as may be necessary to carry out the purposes of section 3 of the order. All agencies of the United States Government are directed to take all appropriate measures within their authority to carry out the provisions of the order.

I am enclosing a copy of the Executive Order I have issued.

BARACK OBAMA

The White House,
November 20, 2011.

NOTE: This message was released by the Office of the Press Secretary on November 21. The Executive order is listed in Appendix D at the end of this volume.

Remarks on Signing Legislation To Provide Incentives for Businesses To Hire Unemployed Veterans *November 21, 2011*

Thank you. It is wonderful to see all of you. Thank you for being here. Thank you, Michele, who is a pretty good speaker, so I try not to follow

her. But given the incredible work that she and Jill Biden have done in advocating for our veterans, I could not be more honored to be with