

that are or come within the possession or control of any United States person, including any foreign branch, of any person upon determining that the person has materially assisted, sponsored, or provided financial, material, or technological support for, or goods or services in support of, NIOC, NICO, or the Central Bank of Iran, or the purchase or acquisition of U.S. bank notes or precious metals by the Government of Iran.

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 sections 1, 4, and 5 of the order.

### Statement on Sanctions Against Iran *July 31, 2012*

Today the United States is announcing two significant steps that strengthen our efforts to pressure and isolate the Iranian Government for its continued failure to meet its international obligations.

First, I have approved a new Executive order that imposes new sanctions against the Iranian energy and petrochemical sectors. This action is designed to deter Iran from establishing payment mechanisms for the purchase of Iranian oil to circumvent existing sanctions and utilizes the existing structure of our sanctions law, including exceptions for significant reductions in the purchase of Iranian oil. Additionally, existing sanctions on Iran's petrochemical industry are expanded by making sanctionable the purchase or acquisition of Iranian petrochemical products. Sanctions are also authorized for those who may seek to avoid the impact of these sanctions, including against individuals and entities that provide material support to the National Iranian Oil Company, Naftiran Intertrade Company, or the Central Bank of Iran or for the purchase or acquisition of U.S. bank notes or precious metals by the Government of Iran.

The order was effective at 12:01 a.m. eastern daylight time on July 31, 2012. 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,  
July 30, 2012.

NOTE: Executive Order 13622 is listed in Appendix D at the end of this volume. This message was released by the Office of the Press Secretary on July 31.

Second, we have also taken a significant step to hold responsible institutions that knowingly enable financial transactions for designated Iranian banks. The Department of the Treasury today imposed sanctions on Bank of Kunlun in China and Elaf Islamic Bank in Iraq under the Comprehensive Iran Sanctions, Accountability, and Divestment Act of 2010 (CISADA). Bank of Kunlun and Elaf Islamic Bank have facilitated transactions worth millions of dollars on behalf of Iranian banks that are subject to sanctions for their links to Iran's illicit proliferation activities. By cutting off these financial institutions from the United States, today's action makes it clear that we will expose any financial institution, no matter where they are located, that allows the increasingly desperate Iranian regime to retain access to the international financial system.

Since taking office, we have presented the Iranian Government with a clear choice: Come in line with your international obligations and rejoin the community of nations or face growing consequences. With these actions, we are once again reaffirming our commitment to hold the Iranian Government ac-

countable for its actions. The United States remains committed to a diplomatic solution, but the onus is on Iran to abide by its international obligations. If the Iranian Government continues its defiance, there should be no doubt that the United States and our partners

will continue to impose increasing consequences.

NOTE: The statement referred to Executive Order 13622, which is listed in Appendix D at the end of this volume.

## Remarks at a Campaign Rally in Mansfield, Ohio August 1, 2012

*The President.* Hello, Ohio! Well, it is good to be in Mansfield. I hope everybody is having a great summer.

A couple of people I want to acknowledge: First of all, please give a huge round of applause to Brenda for that great introduction. And go try some of her pizza if you have not tried it. What I hear—

*Audience member.* [Inaudible]

*The President.* You got a testimony right here; he says it's outstanding. I want to thank her so much for doing this.

A couple other people: Your outstanding former Governor, Ted Strickland, is here. Give Ted a big round of applause. And although he couldn't be here because he's got votes, I just want to tell you that you could not have a stronger advocate than your hometown boy, the United States Senator from Ohio, Sherrod Brown.

*Audience member.* We love you, Mr. President!

*The President.* I love you back.

And I want to thank all the neighborhood team leaders who are here who are working so hard in this campaign.

Now, finally, I just think it makes sense for us to give it up for all of our outstanding American athletes who are competing in London right now. I want to congratulate Michael Phelps: most medals we've ever seen. And then I had a chance on the way over here to call up the women's gymnastic team for bringing home the gold.

I have to tell you, when I'm watching—when people run track, I understand, I know how to run. They're just much faster. [Laughter] And I know how to swim—they just swim much better than I do. These gymnastics

folks—I don't understand how they do what they do. [Laughter] So I told these young ladies as I was congratulating them, how do you not bust your head—[laughter]—every time you're on those—that little balance beam? I couldn't walk across that balance beam. [Laughter]

So anyway, we could not be prouder of them. And there are a whole bunch of Ohioans who are representing our country in the Olympics and the Paralympics. Abby Johnston from Upper Arlington already won a silver medal in diving. We'll be rooting for Army Specialist Justin Lester from Akron; he's going to be wrestling for America next week.

So the wonderful thing about the Olympics is it reminds us that, for all our differences, when it comes down to our country, we're Americans first. And we could not be prouder of them and everything they're doing on our behalf.

Now, unless you've been hiding from your television, you may be aware, there's a pretty intense campaign going on right now. And the reason that this is an intense campaign is because the choice that we faced in November could not be bigger. I mean, this is a stark choice.

It's a choice not just between two candidates or two parties, but more than any election in recent memory, this is a choice between two fundamentally different visions for America—two fundamentally different paths that we should—that we could be going down.

*Audience member.* Love you, Obama!

*The President.* I appreciate that. [Laughter]

Now, the direction that we choose—the direction you choose when you walk into this voting booth in November—is going to have a di-