

OFFICE OF FOREIGN ASSETS CONTROL

**New Executive Order of February 5, 2012
Blocking Property of the Government of Iran and Iranian Financial Institutions**

GENERAL LICENSE A

Certain transactions otherwise authorized under general or specific licenses set forth in or issued pursuant to 31 C.F.R. chapter V authorized.

(a) Effective February 6, 2012, all transactions involving property and interests in property of the Government of Iran or Iranian financial institutions authorized under general licenses set forth in the Iranian Transactions Regulations, 31 C.F.R. part 560 (the “ITR”), are hereby authorized under the new Executive Order of February 5, 2012 (“Blocking Property of the Government of Iran and Iranian Financial Institutions”) (“new Executive Order”), except as set forth in paragraphs (c) and (d) of this general license.

(b) Effective February 6, 2012, all transactions involving property and interests in property of the Government of Iran or Iranian financial institutions authorized under specific licenses issued pursuant to any part of 31 C.F.R. chapter V, including specific licenses issued pursuant to the Trade Sanctions Reform and Export Enhancement Act of 2000 (22 U.S.C. §§ 7201-7211), are hereby authorized under the new Executive Order, and such specific licenses shall remain in effect according to their terms, provided that such specific licenses have an expiration date. If a specific license has no expiration date:

(1) If it was issued pursuant to any part or parts of 31 C.F.R. chapter V, but was not issued under 31 C.F.R. part 535, then all transactions involving property and interests in property of the Government of Iran or Iranian financial institutions authorized under

such a specific license are hereby authorized under the new Executive Order until April 6, 2012;

(2) If it was issued pursuant to 31 C.F.R. part 535, including a specific license issued pursuant to 31 C.F.R. part 535 and another part or other parts of 31 C.F.R. chapter V, then all transactions involving property and interests in property of the Government of Iran or Iranian financial institutions authorized under such a specific license are hereby authorized under the new Executive Order, and such a specific license shall remain in effect according to its terms.


(c) This general license does not authorize any transactions authorized by § 560.517(a)(3) or (b)(2) of the ITR. Such transactions involving property and interests in property of the Government of Iran or an Iranian financial institution are prohibited by the new Executive Order.

(d) This general license does not authorize any payments from blocked funds or debits to blocked accounts, except for payments from funds or debits to accounts blocked pursuant to 31 C.F.R. part 535 that are authorized by specific licenses issued pursuant to 31 C.F.R. chapter V.

(e) *Definitions.* As used in this general license:

(1) The term *Government of Iran* shall have the meaning set forth in section 7(d) of the new Executive Order; and

(2) The term *Iranian financial institutions* shall have the meaning set forth in section 7(f) of the new Executive Order.



Adam J. Szubin
Director
Office of Foreign Assets Control

Date: February 3, 2012