August 10, 2018

United States Issues Executive Order Imposing Sanctions against Iran as Part of Withdrawal from Nuclear Deal

On May 8, 2018, the United States withdrew from the Joint Comprehensive Plan of Action ("JCPOA"), as discussed in our May 10, 2018 Client Alert.[1] On August 6, 2018, President Trump issued a new Executive Order (the "New Iran E.O.") that re-imposed certain sanctions with respect to Iran as part of the United States' withdrawal from the JCPOA.[2] While most of the sanctions had previously been in place prior to the United States' implementation of the JCPOA, the New Iran E.O. expands certain sanctions and allows for penalties that were not previously authorized.[3] Most of the provisions of the New Iran E.O. became effective on August 7, 2018; the remaining provisions will become effective on November 5, 2018, at the end of a 180-day wind-down period that began on May 8, 2018.

Background

U.S. Sanctions Generally

U.S. sanctions regulations are promulgated and enforced by the Department of the Treasury's Office of Foreign Assets Control ("OFAC"). OFAC implements both primary and secondary sanctions. Primary sanctions apply to any "U.S. person," which is defined as "any United States citizen, permanent resident alien, entity organized under the laws of the United States (including foreign branches), or any person in the United States."[4]

Secondary sanctions apply worldwide, even to persons and entities not subject to U.S. jurisdiction. Secondary sanctions render every person and entity anywhere in the world subject to U.S. sanctions for engaging in certain activities or transactions with (or for the benefit of) specified individuals or entities, or with (or through) specified countries or regions. The U.S. government enforces secondary sanctions by restricting or excluding a violator's access to the U.S. economic system.

A principal sanctions tool used by the U.S. government is designating an individual or entity as a Specially Designated National ("SDN"). U.S. persons are prohibited from transacting with or for the benefit of any SDN, and must "block" — meaning freeze — any property in their possession or under their control in which an SDN has an interest.

U.S. Sanctions against Iran

Prior to the United States' implementation of the JCPOA, a network of interrelated pieces of legislation established overlapping sanctions programs targeting the government of Iran ("GOI") and certain sectors of the Iranian economy.[5] When the U.S. implemented the JCPOA in January 2016, it revoked a number of executive orders, waived sanctions under certain programs, and committed not to exercise its discretion to impose sanctions under other existing authorities.[6]

In May 2018, the U.S. government announced it would withdraw from the JCPOA.[7] As part of this withdrawal, the United States explained that it would begin re-imposing the sanctions in place prior to the implementation of the JCPOA. President Trump did not issue any executive orders on May 8, and no sanctions formally "snapped back" into place that day. To ease the burden on foreign parties of transitioning out of existing engagements with Iran, the U.S. government provided for a wind-down period of either 90 or 180 days, depending on the type of transaction or sector involved.[8]

The New Iran E.O. has been issued in conjunction with the end of the 90-day wind-down period. It re-imposes and consolidates sanctions under various sanctions programs and prior Executive Orders that had been revoked as part of the implementation of the JCPOA.[9]

The New Iran E.O.[10]

Provisions Re-Imposed by the New Iran E.O.

The majority of the sanctions the New Iran E.O. imposes were in place prior to the implementation of the JCPOA. For those unfamiliar with the Iranian sanctions regime in place prior to 2016, what follows is a brief description of the sanctions restored under the New Iran E.O.

Section 1 of the New Iran E.O. authorizes blocking (SDN) sanctions against Iranian and non-Iranian, non-U.S. parties. The United States may block the property of any person that is part of the energy, shipping, or shipbuilding sectors of Iran, as well as any person that operates a port in Iran.[11] A non-U.S. person that provides material support to, or goods or services in support of, any such person may also be sanctioned.[12] A non-U.S. person may also be sanctioned for providing material support for, or goods or services in support of, an acquisition of U.S. bank notes or precious metals by the GOI.[13]

Section 2 authorizes the Secretary of the Treasury to prohibit Foreign Financial Institutions ("FFIs") from establishing or maintaining a "correspondent account or payable-through account" in the United States if they are found to have conducted or facilitated certain transactions. These include transactions "for the sale, supply, or transfer to Iran of significant goods or services used in connection with the automotive sector of Iran."[14] Section 2 also authorizes additional sanctions against FFIs that will come into effect after the end of the 180-day wind-down period on November 5, 2018. These include sanctions for the facilitation of transactions on behalf of or in connection with SDNs, the National Iranian Oil Company ("NIOC") or the Naftiran Intertrade

Company ("NICO"), as well as transactions involving petroleum, petroleum products, or petrochemical products from Iran.[15]

The New Iran E.O. also authorizes "menu-based" sanctions, which OFAC utilizes in various sanctions programs. As an example of how menu-based sanctions typically operate, the Iran Freedom and Counter-Proliferation Act of 2012 ("IFCA") requires the President to impose five or more of the sanctions listed in the Iran Sanctions Act of 1996 ("ISA") if it is determined that a person has engaged in certain sanctionable activities.[16] Section 3 of the New Iran E.O., by contrast, authorizes but does not require the United States government to impose any of the fourteen possible sanctions listed in sections 4 and 5, which include measures as severe as blocking sanctions.[17]

Under Section 3, as of August 7, 2018, a person may be penalized under these menu-based sanctions for knowingly engaging in a significant transaction in connection with the automotive sector of Iran.[18] Additionally, after November 5, 2018, a person may be sanctioned for knowingly purchasing petroleum, petroleum products, or petrochemical products from Iran.[19] These sanctions also extend to affiliates of a sanctioned entity, including an entity that (i) is the successor to a sanctioned entity, (ii) owns or controls such an entity, or (iii) is owned or controlled by such an entity.[20]

Section 6 includes sanctions against FFIs engaging in transactions denominated in the Iranian rial or maintaining funds denominated in Iranian rials.

Section 7 authorizes blocking sanctions against persons determined to have either (i) diverted goods intended for the people of Iran — including food, medicine, and medical devices — or (ii) transferred goods or technology to Iran "that are likely to be used by the" GOI to commit "serious human rights abuses."[21] These sanctions are also extended to persons owned or controlled by any person blocked under this section.[22]

Finally, Section 8 prohibits foreign subsidiaries of a U.S. person from engaging in transactions with the GOI or with any person subject to the jurisdiction of Iran. General License H ("GL H") had authorized foreign subsidiaries of U.S. companies to engage in certain activities with the GOI or Iranian companies. To the extent transactions had been authorized by GL H, they have been provided a 180-day wind-down period under section 560.537 of the Iran Threat Reduction and Syria Human Rights Act of 2012 ("ITSR"), which expires after November 4, 2018.

The Significant Reduction Exemption

Under the New Iran E.O., sanctions against purchasers of petroleum and petroleum products, as well as sanctions against FFIs engaging in significant financial transactions related thereto, will only apply if the President makes two determinations.[23] First, that "there is a sufficient supply of petroleum and petroleum products produced from countries other than Iran to permit a significant reduction in the volume" of these products from Iran.[24] Second, that the purchaser or FFI in question is a national of a country that has not been granted a Significant Reduction Exemption. Notably, President Trump has already made the first determination: on May 14, 2018, the Trump administration sent a memo to the State Department confirming that global supply was sufficient.[25]

Historically, the Significant Reduction Exemption, set forth in Sec. 1245 of the NDAA, allowed the President to lift sanctions on FFIs if the U.S. government determined that "the country with primary jurisdiction" over the FFI had "significantly reduced its purchases of Iranian crude oil during a specific time period."[26] OFAC did not define "significantly reduced," but noted that any "determinations will be preceded by a process of rigorous due diligence."[27]

Functionally, this meant that if the United States government determined that a country had met this objective, FFIs in that country could facilitate purchases of petroleum and petroleum products from Iran. More than a dozen countries received an exemption under this rule, including Japan, France, Germany, Italy, China, South Korea, Singapore, and South Africa.[28] As the provisions of the NDAA were waived during the implementation of the JCPOA, these exemptions expired. Countries will have to requalify for the exemption once Sec. 1245 goes back into effect after November 4, 2018.[29] FFIs will be prohibited from facilitating purchases of petroleum and petroleum products from Iran unless and until the appropriate exemption has been issued.

The May 8, 2018 announcement made no reference to the Significant Reduction Exemption. It remains to be seen which countries, if any, will be granted this exemption by the Trump administration.

The New Iran E.O. Expands the Scope of the Sanctions

The New Iran E.O. not only re-imposes sanctions that were in effect prior to January 16, 2016, but also broadens the scope of the sanctions against Iran.

Section 1 authorizes blocking sanctions against any person that provides material support, goods or services to someone that has been blocked under Section 1. For example, if a person is blocked under Section 1 for providing material support to the NIOC or NICO, and a non-U.S. person provides material support, or goods or services, to that blocked person, the non-U.S. person may also be blocked.[30] FFIs that provide material support or services to a blocked person may also be penalized under the newly expanded sanctions.[31]

The menu of sanctions has been expanded for persons who have knowingly engaged in certain significant transactions relating to petroleum, petroleum products, or petrochemicals.[32] The U.S. government may deny visas to corporate officers, principals, or controlling shareholders of a sanctioned person.[33] All U.S. persons may be prohibited from investing in or "purchasing significant amounts" of debt or equity issued by a sanctioned entity.[34] Finally, any or all of the sanctions available in sections 4 and 5 may be applied directly to the "principal executive officer or person performing similar functions and with similar authorities, of a sanctioned person."[35]

The New Iran E.O. also expands sanctions on U.S.-owned or -controlled foreign entities by prohibiting transactions with persons blocked for: (1) providing material support for, or goods and services in support of, Iranian persons on the SDN list; (2) being part of the energy, shipping, or shipbuilding sectors of Iran, or a port operator in Iran; or (3) knowingly providing significant support to certain other persons blocked under IFCA or to an Iranian person on the SDN list.[36]

Payments after Wind-Down Periods End

OFAC has advised that non-U.S., non-Iranian persons may receive payment after the end of the applicable wind-down period for "goods or services fully provided or delivered" beforehand.[37] These payments must be based on written contracts entered into prior to May 8, 2018.[38] So long as the agreement under which the payment arises existed prior to that date, if moneys are owed for goods or services provided before the end of the wind-down period, non-U.S., non-Iranian persons will be permitted to receive payment after the wind-down period according to the terms of the agreement.[39] The payment must not involve any "U.S. persons or the U.S. financial system" unless specifically exempted. [40]

On the other hand, U.S. persons and U.S.-owned or –controlled persons may not receive such payments after the end of the wind-down period.[41] Such payments are only authorized through the wind-down period. A U.S. person seeking to receive payment for delivered goods or services must receive a specific license from OFAC.[42]

Application of the New Iran E.O. to Iranian Sectors

Iran's Automotive Sector

Beginning August 7, 2018, the New Iran E.O. authorizes menu-based sanctions on persons determined to have knowingly engaged "in a significant transaction for the sale, supply, or transfer to Iran of significant goods or services used in connection with Iran's automotive sector."[43] Iran's automotive sector constitutes "the manufacturing or assembling in Iran of light and heavy vehicles including passenger cars, trucks, buses, minibuses, pick-up trucks, and motorcycles, as well as original equipment manufacturing and after-market parts manufacturing relating to such vehicles."[44]

OFAC anticipates that forthcoming regulations will define "goods or services used in connection with the automotive sector of Iran" to include goods or services that contribute to "(i) Iran's ability to research, develop, manufacture, and assemble light and heavy vehicles, and (ii) the manufacturing or assembling of original equipment and after-market parts used in Iran's automotive industry."[45] Finished vehicles exported to Iran that do not require further assembly or manufacturing,[46] or goods or services for the maintenance of finished vehicles exported to Iran would generally not fall under this definition.[47] However, OFAC has indicated that the export, sale or distribution of goods, such as auto parts and accessories, or services that contribute to Iran's ability to manufacture or assemble vehicles, or manufacture original equipment and after-market parts in Iran could result in sanctions.[48] Exporting "auto kits" to Iran for assembly in Iran would also be sanctionable if the transaction is deemed to be significant.[49]

Additionally, the New Iran E.O. authorizes correspondent and payable-through account sanctions[50] for FFIs that have "knowingly conducted or facilitated any significant financial transaction" for "the sale, supply, or transfer to Iran of significant goods used in connection with Iran's automobile sector."[51]

Iran's Energy, Petroleum, and Petrochemical Sectors

Beginning November 5, 2018, the New Iran E.O. will re-impose "Executive Orders 13622, 13628, and 13645 with respect to the Iranian energy, petroleum, and petrochemical sectors."[52] The New Iran E.O. authorizes blocking sanctions and correspondent and payable-through account sanctions on persons providing material support for, or goods and services to, NIOC and NICO.[53] Additionally, persons that "sell, supply or transfer to or from Iran significant goods or services used in connection with Iran's energy sector are exposed to menu-based sanctions" under the IFCA and the New Iran E.O.[54] However, as noted earlier, "countries that are determined by the Secretary of State to have significantly reduced their purchases of Iranian crude oil will be excepted from these measures" under the Significant Reduction Exemption.[55]

Conclusion

The New Iran E.O. goes beyond reinstating sanctions that pre-date the JCPOA. Non-U.S. companies engaged in (or planning to engage in) business with Iran or Iranian companies must understand the risks of continuing or entering into such activities.

Annex 1

As of August 6, 2018, the following secondary sanctions have been reinstated pursuant to the New Iran E.O.:

i. Sanctions on the purchase or acquisition of U.S. dollar banknotes by the Government of Iran;
ii. Sanctions on Iran's trade in gold or precious metals;
iii. Sanctions on the direct or indirect sale, supply, or transfer to or from Iran of graphite, raw, or semi-finished metals such as aluminum and steel, coal, and software for integrating industrial processes;
iv. Sanctions on significant transactions related to the purchase or sale of Iranian rials, or the maintenance of significant funds or accounts outside the territory of Iran denominated in the Iranian rial;
v. Sanctions on the purchase, subscription to, or facilitation of the issuance of Iranian sovereign debt; and
vi. Sanctions on Iran's automotive sector.[56]

As of August 6, 2018, the following primary sanctions have been reinstated:

i. The importation into the United States of Iranian-origin carpets and foodstuffs and certain related financial transactions pursuant to general licenses under the [ITSR];
ii. Activities undertaken pursuant to specific licenses issued in connection with the Statement of Licensing Policy for Activities Related to the Export or Re-export to Iran of Commercial Passenger Aircraft and Related Parts and Services (JCPOA SLP); and
iii. Activities undertaken pursuant to General License I relating to contingent contracts for activities eligible for authorization under the JCPOA SLP.[57]

Sanctions related to the following activities are subject to a 180-day wind-down period, ending on November 4, 2018:

i. Sanctions on Iran's port operators, and shipping and shipbuilding sectors, including on the Islamic Republic of Iran Shipping Lines (IRISL), South Shipping Line Iran, or their affiliates;

ii. Sanctions on petroleum-related transactions with, among others, the National Iranian Oil Company (NIOC), Naftiran Intertrade Company (NICO), and National Iranian Tanker Company (NITC), including the purchase of petroleum, petroleum products, or petrochemical products from Iran;
iii. Sanctions on transactions by foreign financial institutions with the Central Bank of Iran and designated Iranian financial institutions under Section 1245 of the [NDAA];
iv. Sanctions on the provision of specialized financial messaging services to the Central Bank of Iran and Iranian financial institutions described in Section 104(c)(2)(E)(ii) of [CISADA];
v. Sanctions on the provision of underwriting services, insurance, or reinsurance; and
vi. Sanctions on Iran's energy sector.[58]

OFAC will re-designate all those removed from the SDN List and FSE list "no later than November 5, 2018."[59] In addition, "OFAC intends to revoke GL H," and therefore any operations under this general license "must be completed by November 4, 2018."[60]

About Curtis

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[1] *See United States Withdraws from Iran Nuclear Deal and Reinstates Iranian Sanctions* (May 10, 2018), *available at* http://www.curtis.com/siteFiles/Publications/Client%20Alert%20-%20U.S.%20Reinstates%20Iran%20Sanctions%20(May%202018).pdf.

[2] *See* Executive Order (E.O.) of August 6, 2018*, Reimposing Certain Sanctions With Respect to Iran* (the "New Iran E.O."), *available at* https://www.treasury.gov/resource-center/sanctions/Programs/Documents/08062018_iran_eo.pdf ; Iran Sanctions, DEP'T OF TREASURY (Aug. 6, 2018), https://www.treasury.gov/resource-center/sanctions/Programs/Pages/iran.aspx; Press Release, WHITE HOUSE, *Statement from the President on the Reimposition of United States Sanctions with Respect to Iran* (Aug. 6, 2018), https://www.whitehouse.gov/briefings-statements/statement-president-reimposition-united-states-sanctions-respect-iran/.

[3] *See infra* pp. 4-5.

[4] United States person; U.S. person, 31 C.F.R. § 560.314 (2018).
[5] These include: the Comprehensive Iran Sanctions, Accountability, and Divestment Act of 2010 ("CISADA"); the Iran Freedom and Counter-Proliferation Act of 2012 ("IFCA"); the Iran Threat Reduction and Syria Human Rights Act of 2012 ("ITSR"); the National Defense Authorization Act for Fiscal Year 2012 ("NDAA"); the Iran Sanctions Act of 1996 ("ISA"). Various executive orders also authorized and expanded sanctions against Iran, including, *inter alia*: Exec. Order No. 13553 (Oct. 1, 2010); Exec. Order No. 13574 (May 23, 2011); Exec. Order No. 13590 (Nov. 21, 2011); Exec. Order No. 13599 (Feb. 8, 2012); Exec. Order No. 13606 (Apr. 24, 2012); Exec. Order No. 13608 (May 3, 2012); Exec. Order No. 13622 (Jul. 30, 2012); Exec. Order No. 13628 (Jan. 1, 2013); Exec. Order No. 13645 (Jun. 5, 2013).
[6] *See* Exec. Order No. 13716 (Jan. 16, 2016); *see also Frequently Asked Questions Relating to the Lifting of Certain U.S. Sanctions Under the Joint Comprehensive Plan of Action (JCPOA) on Implementation Day* ("JCPOA FAQ"), DEP'T OF TREASURY, at 8 (Dec. 15, 2016), https://www.treasury.gov/resource-center/sanctions/Programs/Documents/jcpoa_faqs.pdf.
[7] *Frequently Asked Questions Regarding the Re-Imposition of Sanctions Pursuant to the May 8, 2018 National Security Presidential Memorandum Relating to the Joint Comprehensive Plan of Action* ("JCPOA Wind-Down FAQ"), DEP'T OF TREASURY, at FAQ 1.1 (last updated on Aug. 6, 2018), https://www.treasury.gov/resource-center/sanctions/Programs/Documents/jcpoa_winddown_faqs.pdf ("In conjunction with this announcement, the President issued a National Security Presidential Memorandum (NSPM) directing the Secretary of State and the Secretary of the Treasury to prepare immediately for the re-imposition of all of the U.S. sanctions lifted or waived in connection with the JCPOA . . . ."); *see generally* Curtis Client Alert, *United States Withdraws from Iran Deal and Reinstates Iranian Sanctions* (May 10, 2018), *available at* http://www.curtis.com/siteFiles/Publications/Client%20Alert%20-%20U.S.%20Reinstates%20Iran%20Sanctions%20(May%202018).pdf.
[8] *See* Annex 1 for a complete list of the applicable wind-down periods.
[9] *See* New Iran E.O. FAQs, at FAQ 597-98 (explaining that sanctions under "E.O.s 13574, 13590, 13622, and 13645" have been re-imposed); New Iran E.O., Sec. 9.
[10] This Client Alert neither summarizes the entire scope of U.S. sanctions against Iran, nor addresses each of the regulations that authorizes such sanctions. For a more complete discussion, please see our prior client alert addressing the United States' withdrawal from the JCPOA. *See* May 10, 2018 Curtis Client Alert.
[11] New Iran E.O., Sec. 1(a)(iv)(A)-(B).
[12] *See id.*, Sec. 1(a)(iv)(C).
[13] *See id.*, Sec. 1(a)(i). Additional blocking sanctions are authorized in connection with providing support for the National Iranian Oil Company ("NIOC") and the Naftiran Intertrade Company ("NICO"); New Iran E.O., Sec. 1(a)(ii).
[14] New Iran E.O., Sec. 2(a)(i). For a more complete discussion of sanctions related to the Iranian automotive industry, see *infra* pp. 5-6.
[15] New Iran E.O., Sec. 2(a)(ii)-(v).
[16] *See, e.g.*, IFCA Sec. 1245(a)(1).
[17] *See id.*, Sec. 5(a)(iv). The menu of sanctions also includes prohibitions against: extending credit from the U.S. Export-Import Bank, granting specific licenses to re-export goods, designating the sanctioned person a primary dealer in U.S. government debt, serving as a repository for U.S. government funds, entering into procurement contracts with the United

States, and foreign exchange transactions subject to U.S. jurisdiction. *See id.*, Secs. 4(a)-(d), Sec. 5(a)(ii).
[18] New Iran E.O., Sec. 3(a)(i).
[19] *See id.*, Sec. 3(a)(ii)-(iii).
[20] *See id.*, Sec. 3(a)(iv)-(vi).
[21] *Id.*, Sec. 7(a).
[22] *See id.*, Sec. 7(a)(vii).
[23] *See* New Iran E.O., Secs. 2(c), 3(b).
[24] New Iran E.O., Sec. 2(c)(i); *see* NDAA, Sec. 1245(d)(4)(B).
[25] *See* REUTERS, *Global oil supplies robust enough to cut Iran's exports: Trump memo* (May 14, 2018), *available at* https://www.reuters.com/article/us-iran-usa-oil/global-oil-supplies-robust-enough-to-cut-irans-exports-trump-memo-idUSKCN1IF2HS.
[26] New Iran E.O. FAQs, at FAQ 254.
[27] *Frequently Asked Questions on the Implementation of Section 504 of the Iran Threat Reduction and Syria Human Rights Act of 2012 (the TRA)*, DEP'T OF TREASURY, at FAQ 174, *available at* https://www.treasury.gov/resource-center/faqs/Sanctions/Pages/faq_iran.aspx#eo_reimposing ("The Secretary of State intends to consider relevant evidence in assessing each country's efforts to reduce the volume of crude oil imported from Iran, including the quantity and percentage of the reduction in purchases of Iranian crude oil over the relevant period, termination of contracts for future delivery of Iranian crude oil, and other actions that demonstrate a commitment to substantially decrease such purchases.").
[28] *See* Arshad Mohammed & Andrew Quinn, REUTERS, *U.S. exempts 11 states from Iran sanctions; China, India exposed* (Mar. 20, 2012), *available at* https://www.reuters.com/article/us-iran-usa-sanctions-crude/u-s-exempts-11-states-from-iran-sanctions-china-india-exposed-idUSBRE82J11M20120321; https://www.reuters.com/article/us-usa-iran-waivers/u-s-extends-iran-oil-sanctions-waivers-to-china-india-south-korea-idUSBRE9AS0QM20131129.
[29] *Iran Sanctions*, CONGRESSIONAL RESEARCH SERVICE, at 21 (Jun. 29, 2018), *available at* https://www.everycrsreport.com/files/20180629_RS20871_58278a0b1746567ef7e7f128086fe764f9145b21.pdf.
[30] *See* New Iran E.O. FAQs, at FAQ 601 (citing New Iran E.O., Sec. 1(a)(iii)(B)).
[31] *See id.* (citing New Iran E.O., Sec. 2(a)(ii)).
[32] *See, e.g.*, *id.*
[33] New Iran E.O., Sec. 4(a)-(d); New Iran E.O. FAQs, at FAQ 601.
[34] New Iran E.O., Sec. 5(a)(v).
[35] *Id.*, Sec. 4(f); Sec. 5(a)(vii).
[36] *See* New Iran E.O., Sec. 8.; New Iran E.O. FAQs, at FAQ 601.
[37] *See* JCPOA Wind-Down FAQ, at FAQ 2.4.
[38] *See id.*
[39] *See* JCPOA Wind-Down FAQ, at FAQs 2.1, 2.4.
[40] *See id.*, at FAQ 2.4.
[41] *See* JCPOA Wind-Down FAQ, at FAQ 2.5.
[42] *See id.*
[43] New Iran E.O. FAQs, at FAQ 614.
[44] New Iran E.O., Sec. 16(a); *see also* E.O. 13645, Sec. 14(a).

[45] New Iran E.O. FAQs, at FAQ 611.
[46] *See* New Iran E.O. FAQs, at FAQ 612.
[47] *See* New Iran E.O. FAQs, at FAQ 613.
[48] *Id.*
[49] *See* New Iran E.O. FAQs, at FAQ 612.
[50] "[T]he Secretary of the Treasury may prohibit the opening, and prohibit or impose strict conditions on the maintaining, in the United States of a correspondent account or a payable-through account by such foreign financial institution." New Iran E.O., Sec. 2(b).
[51] New Iran E.O., Sec. 2(i); New Iran E.O. FAQs, at FAQs 598, 606, 609.
[52] New Iran E.O. FAQs, at FAQs 607, 614.
[53] *See* New Iran E.O. FAQs, at FAQ 614.
[54] New Iran E.O., Sec. 5; New Iran E.O. FAQs, at FAQ 614.
[55] New Iran E.O. FAQs, FAQ 614; *see infra* pp. 3-4.
[56] *See* JCPOA Wind-Down FAQs, at FAQ 1.2.
[57] *See* JCPOA Wind-Down FAQs, at FAQ 2.2.
[58] JCPOA Wind-Down FAQ, *supra* note 25, at FAQ 1.3.
[59] *Id.* The complete list of individuals and entities that were removed from the blocked persons lists on January 16, 2016 is published in Attachment 3 to Annex II of the JCPOA. *See* JCPOA Annex II-Attachments, *available at* https://www.state.gov/documents/organization/245319.pdf.
[60] JCPOA Wind-Down FAQ, at FAQ 4.4.