

This section of the FEDERAL REGISTER contains documents other than rules or proposed rules that are applicable to the public. Notices of hearings and investigations, committee meetings, agency decisions and rulings, delegations of authority, filing of petitions and applications and agency statements of organization and functions are examples of documents appearing in this section.

DEPARTMENT OF THE TREASURY

Office of Foreign Assets Control

Implementation of Executive Order No. 12959 With Respect to Iran

AGENCY: Office of Foreign Assets Control, Treasury.

ACTION: Notice; publication of general licenses and general notices.

SUMMARY: The Office of Foreign Assets Control is publishing its interim general licenses and general notices issued through July 21, 1995, to implement recently imposed economic sanctions on Iran.

FOR FURTHER INFORMATION CONTACT: Regarding the issuance of licenses, Licensing Division (tel.: 202/622-2480); regarding banking and compliance questions, Compliance Programs Division (tel.: 202/622-2490); or, regarding legal questions, Chief Counsel's Office (tel.: 202/622-2410); Office of Foreign Assets Control, Department of the Treasury, Washington, D.C. 20220.

SUPPLEMENTARY INFORMATION:

Electronic Availability

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Background

In Executive Order No. 12613 of October 29, 1987 (3 CFR, 1987 Comp., p. 256, 52 FR

41940), President Reagan imposed import sanctions against Iran, invoking the authority, *inter alia*, of the International Security and Development Cooperation Act of 1985, 22 U.S.C. 2349aa-9 ("ISDCA"). In Executive Order 12957 of March 15, 1995 (60 FR 14615, March 17, 1995), President Clinton declared a national emergency with respect to the actions and policies of the Government of Iran, invoking the authority, *inter alia*, of the International Emergency Economic Powers Act, 50 U.S.C. 1701-06 ("IEEPA"). The President substantially supplemented and amended the sanctions in those orders in Executive Order 12959 of May 6, 1995 (60 FR 24757, May 9, 1995), invoking the authority, *inter alia*, of IEEPA and ISDCA. In the Executive orders, the President imposed specified sanctions against Iran, and authorized the Secretary of the Treasury, in consultation with the Secretary of State, to take such actions, including the promulgation of rules and regulations, as might be necessary to carry out the purposes of those orders.

The Office of Foreign Assets Control is publishing its interim general licenses and general notices issued through July 21, 1995, to provide guidance to the public on its interpretation of Executive Order 12959. Whenever possible, it is the practice of the Office of Foreign Assets Control to receive written submissions or hold informal consultations with interested parties before the issuance of any rule or other public document. Any interested person may write the Director of the Office of Foreign Assets Control at the above address to make comments or suggestions with respect to the general licenses and general notices printed below.

GENERAL LICENSE NO. 1

30-Day Delayed Effective Date for Pre-May 7, 1995 Trade Contracts Involving Iran

(a) All transactions necessary to complete performance of a trade contract entered into prior to May 7, 1995, and involving Iran (a "pre-existing trade contract"), including the exportation of goods, services (including financial services), or technology from the United States that were authorized pursuant to Federal regulations in force immediately prior to May 7, 1995, or performance under a contract for transactions in Iranian-origin or Iranian government-owned or controlled goods or services not involving importation into the United States, are authorized without specific licensing by the Office of Foreign

Assets Control ("OFAC") if the conditions in subsection (a)(1) or subsection (a)(2) are met:

(1) If the pre-existing trade contract is for exportation of goods or technology from the United States that were authorized pursuant to Federal regulations in force immediately prior to May 7, 1995, the goods or technology must be exported from the United States prior to 12:01 a.m. EDT, June 6, 1995, and all other activity by U.S. persons that is necessary and incidental to the performance of the pre-existing trade contract (other than payment under a financing contract) must be completed prior to 12:01 a.m. EDT, August 6, 1995; or

(2) If the pre-existing trade contract is for:

(i) The provision of services benefitting a person in Iran, the Government of Iran, or an entity owned or controlled by the Government of Iran, or

(ii) The reexportation of goods or technology to Iran, the Government of Iran, or an entity owned or controlled by the Government of Iran that were authorized pursuant to Federal regulations in force immediately prior to May 7, 1995, or

(iii) Transactions relating to goods or services of Iranian origin or owned or controlled by the Government of Iran other than transactions relating to importation into the United States of such goods or services, all obligations under the pre-existing trade contract must be fully completed prior to 12:01 a.m. EDT, June 6, 1995.

(b) In order to complete performance of a pre-existing trade contract, and consistent with section 8(a) of Executive Order 12959, the arrangement or renegotiation of contracts for transactions necessary and incidental to performance of the pre-existing trade contract is authorized. Such incidental transactions may include, for example, financing, shipping and insurance arrangements. Amendments to pre-existing trade contracts for the purpose of accelerating a previously-specified delivery schedule under a contract for a fixed quantity or value of goods, technology or services, or curtailing or cancelling required performance, are authorized without specific licensing. Any other alteration of the trade contract must be specifically licensed by OFAC.

(c) The existence of a contract will be determined with reference to the principles contained in Article 2 of the Uniform Commercial Code.

(d) No U.S. person may change its policies or operating procedures in order to enable a foreign entity owned or controlled by U.S. persons to enter into a transaction that could not be entered into directly by a U.S. person located in the United States pursuant to Executive Order 12959.

Issued: May 19, 1995
 R. Richard Newcomb,
 Director, Office of Foreign Assets Control.

GENERAL LICENSE NO. 2

Payment and U.S. Dollar Clearing Transactions Involving Iran

[**Note:** The following general license is issued pursuant to the authority delegated to the Secretary of the Treasury in Executive Order 12959 of May 6, 1995, 60 FR 24757 (May 9, 1995—the “Order”). Section 1(b) of the Order prohibits the exportation of services (including financial services) to Iran. This general license provides guidance to U.S. banking institutions for the transfer of funds not involving accounts of persons located in Iran, the Government of Iran, or entities owned or controlled by the Government of Iran maintained on the books of a U.S. banking institution (“Iranian Accounts”). Iranian Accounts must be operated in accordance with General License No. 3, issued contemporaneously with this license.]

Transfer instructions directing the movement of funds or the performance of other banking services that would directly or indirectly benefit persons in Iran or the Government of Iran are requests for the exportation of services. Such services may not be performed by a U.S. banking institution, and thus the transfer instructions must be rejected, unless the transfer is authorized by the general license below or by a specific or another general license issued by the Office of Foreign Assets Control (“OFAC”). Pursuant to section 8(a)(i) of the Order, contracts for the provision of financial services in force on May 6, 1995 (including the account contracts for Iranian Accounts) may continue to be performed through 12:01 a.m. EDT, June 6, 1995.]

(a) United States banking institutions (“U.S. banking institutions”) are authorized to process transfers of funds to or from Iran, or for the direct or indirect benefit of persons in Iran, the Government of Iran, or entities owned or controlled by the Government of Iran, if the transfer is covered in full by any of the following conditions and does not involve debiting or crediting an Iranian Account:

(1) The transfer arises from an underlying transaction that is not prohibited by or not subject to the Order (such as a third-country transaction not involving a United States person or not otherwise prohibited by the Order); or

(2) The transfer arises from an underlying transaction that has been authorized by a specific or general license issued by the Office of Foreign Assets Control; or

(3) The transfer arises from an underlying transaction that is exempted from regulation pursuant to section 203(b) of the International Emergency Economic Powers Act, 50 U.S.C. 1702(b), such as an exportation of information or informational materials to Iran, a travel-related remittance, or payment for the shipment of a donation of articles to relieve human suffering; or

(4) The transfer is a non-commercial remittance to or from Iran, such as a family

remittance not related to a family-owned enterprise.

(b) Before a U.S. banking institution initiates a payment subject to the Order on behalf of a customer, or credits a transfer subject to the Order to the account on its books of the ultimate beneficiary, the U.S. banking institution must determine that the transfer is not prohibited by the Order.

(c) Pursuant to the prohibitions in section 1(f) of the Order, a United States banking institution may not make transfers to or for the benefit of a foreign-organized entity owned or controlled by it if the underlying transaction would be prohibited if engaged in directly by the U.S. banking institution.

(d) This general license does not authorize transactions with respect to property blocked pursuant to residual provisions of the Iranian Assets Control Regulations, 31 C.F.R. Part 535.

(e) For the purposes of this general license:

(1) The term “United States banking institution” or “U.S. banking institution” means:

(i) Any entity organized under the laws of any jurisdiction within the United States (including its foreign branches), and

(ii) Any agency, office, or branch located in the United States of a foreign entity, that is engaged primarily in the business of banking, including accepting deposits and making, granting, transferring, holding, or brokering loans or credits. The term includes, among others, depository institutions, banks, savings banks, savings associations, mortgage companies, credit unions, and trust companies;

(2) The term “United States person” means any United States citizen, permanent resident alien, juridical person organized under the laws of the United States or any jurisdiction within the United States (including foreign branches), or any person in the United States, and vessels and aircraft of U.S. registration.

For further information concerning this general license contact the Compliance Programs Division of the Office of Foreign Assets Control at (202)622-2490.

Issued: June 1, 1995
 R. Richard Newcomb,
 Director, Office of Foreign Assets Control.

GENERAL LICENSE NO. 3

Exportation of Services: Iranian Accounts at U.S. Financial Institutions

[**Note:** The following general license is issued pursuant to the authority delegated to the Secretary of the Treasury in Executive Order 12959 of May 6, 1995, 60 FR 24757 (May 9, 1995).]

(a) Until 12:01 a.m. EDT, June 6, 1995, U.S. financial institutions are authorized to perform services with respect to accounts held on their books for persons located in Iran, the Government of Iran, or entities

owned or controlled by the Government of Iran, pursuant to contracts in force as of May 6, 1995 (“Iranian Accounts”).

(b) After 12:01 a.m. EDT, June 6, 1995, U.S. financial institutions are prohibited from performing services with respect to Iranian Accounts at the instruction of the Government of Iran, entities owned or controlled by the Government of Iran, and persons located in Iran, except that U.S. financial institutions are authorized to provide and be compensated for services and incidental transactions with respect to:

(1) The maintenance of Iranian Accounts, including the payment of interest and the debiting of service charges,

(2) The processing of transfers arising from underlying transactions that are exempted from regulation pursuant to section 203(b) of the International Emergency Economic Powers Act, 50 U.S.C. 1702(b), such as an exportation of information or informational materials to Iran, a travel-related remittance, or payment for the shipment of a donation of articles to relieve human suffering, and

(3) At the request of the account party, the closing of Iranian Accounts and the lump sum transfer only to the account party of all remaining funds and other assets in the account.

(c) Specific licenses may be issued with respect to the operation of Iranian Accounts that constitute accounts of:

(1) Foreign government missions and their personnel in Iran, or

(2) Missions of the Government of Iran in the United States.

(d) For the purposes of this general license the term “United States financial institution” means:

(1) Any entity organized under the laws of any jurisdiction within the United States (including its foreign branches), and

(2) Any agency, office, or branch located in the United States of a foreign entity, that is engaged primarily in the business of accepting deposits, making, granting, transferring, holding, or brokering loans or credits, or purchasing or selling foreign exchange, securities, commodity futures or options, or procuring purchasers and sellers thereof, as principal or agent. The term includes, among others, depository institutions, banks, savings banks, savings associations, mortgage companies, credit unions, trust companies, securities brokers and dealers, commodity futures and options brokers and dealers, forward contract and foreign exchange merchants, securities and commodities exchanges, clearing corporations, investment companies, employee benefit plans, insurance companies, credit card issuers, and U.S. holding companies, U.S. affiliates, or U.S. subsidiaries of any of the foregoing.

For further information concerning this general license contact the Compliance Programs Division of the Office of Foreign Assets Control at (202)622-2490.

Issued: June 1, 1995
R. Richard Newcomb,
Director, Office of Foreign Assets Control.

ANNEX TO GENERAL LICENSE NO. 3

Banks Controlled by the Government of Iran

The following banks have been determined to be owned or controlled by the Government of Iran:

- AGRICULTURAL COOPERATIVE BANK OF IRAN (a.k.a. BANK TAAVON KESHAVARZI IRAN), No. 129 Patrice Lumumba Street, Jalal-Al-Ahmad Expressway, P.O. Box 14155/6395, Tehran, Iran
- AGRICULTURAL DEVELOPMENT BANK OF IRAN (a.k.a. BANK JOSIAIYI KESHAVARZI), Farahzad Expressway, Tehran, Iran
- BANK JOSIAIYI KESHAVARZI (a.k.a. AGRICULTURAL DEVELOPMENT BANK OF IRAN), Farahzad Expressway, Tehran, Iran
- BANK MARKAZI JOMHOURI ISLAMI IRAN (a.k.a. THE CENTRAL BANK OF IRAN), Ferdowsi Avenue, P.O. Box 11365-8551, Tehran, Iran
- BANK MASKAN (a.k.a. HOUSING BANK (of Iran)), Ferdowsi St., Tehran, Iran
- BANK MELLAT, Park Shahr, Varzesh Avenue, P.O. Box 11365/5964, Tehran, Iran, and all offices worldwide, including, but not limited to:
- BANK MELLAT (Branch), Ziya Gokalp Bulvari No. 12, Kizilay, Ankara, Turkey
- BANK MELLAT (Branch), Binbir Cicek Sokak, Buyukdere Caddesi, P.O. Box 67, Levant, Istanbul, Turkey
- BANK MELLAT (Branch), 48 Gresham Street, London EC2V 7AX, England
- BANK MELLI, P.O. Box 11365-171, Ferdowsi Avenue, Tehran, Iran, and all offices worldwide, including, but not limited to:
- BANK MELLI (Branch), 4 Moorgate, London EC2R 6AL, England
- BANK MELLI (Branch), Schadowplatz 12, 4000 Dusseldorf 1, Germany
- BANK MELLI (Branch), Friedenstrasse 4, P.O. Box 160 154, 6000 Frankfurt am Main, Germany
- BANK MELLI (Branch), P.O. Box 112129, Holzbruecke 2, 2000 Hamburg 11, Germany
- BANK MELLI (Branch), Odeonsplatz 18, 8000 Munich 22, Germany
- BANK MELLI (Branch), 43 Avenue Montaigne, 75008 Paris, France
- BANK MELLI (Branch), 601 Gloucester Tower, The Landmark, 11 Pedder Street, P.O. Box 720, Hong Kong
- BANK MELLI (Representative Office), 333 New Tokyo Building, 3-1 Marunouchi, 3-chome, Chiyoda-ku, Tokyo, Japan
- BANK MELLI (Agency), 818 Wilshire Boulevard, Los Angeles, California 90017, U.S.A.
- BANK MELLI (Agency), 767 Fifth Avenue, 44th Floor, New York, New York 10153, U.S.A.
- BANK MELLI (Representative Office), Smolensky Boulevard 22/14, Kv. S., Moscow, Russia
- BANK MELLI (Branch), Flat No. 1, First Floor, 8 Al Sad El-Aaly, Dokki, P.O. Box 2654, Cairo, Egypt
- BANK MELLI (Branch), Ben Yas Street, P.O. Box No. 1894, Riga Deira, Dubai, U.A.E.
- BANK MELLI (Branch), P.O. Box 2656, Shaikha Maryam Building, Liwa Street, Abu Dhabi, U.A.E.
- BANK MELLI (Branch), B.P.O. Box 1888, Clock Tower, Industrial Road, Al-Ain Club Building in from Emertel Al Ain, Al Ain, Abu Dhabi, U.A.E.
- BANK MELLI (Branch), P.O. Box 1894, Riga, Ban Yas Street, Deira, Dubai, U.A.E.
- BANK MELLI (Branch), Mohd-Habib Building, Al-Fahidi Street, P.O. Box 3093, Bur Dubai, Dubai, U.A.E.
- BANK MELLI (Branch), P.O. Box 248, Fujairah, U.A.E.
- BANK MELLI (Branch), Sami Sagar Building Oman Street Al-Nakheel, P.O. Box 5270, Ras-Al Khaimah, U.A.E.
- BANK MELLI (Branch), P.O. Box 459, Al Bory Street, Sharjah, U.A.E.
- BANK MELLI (Branch), P.O. Box 785, Government Road, Shaikh Mubarak Building, Manama, Bahrain
- BANK MELLI (Branch), P.O. Box 23309, Shaikh Salman Street, Road No. 1129, Muharraq 211, Bahrain
- BANK MELLI (Branch), P.O. Box 5643, Mossa Abdul Rehman Hassan Building, 238 Al Burj St., Ruwi, Muscat, Oman
- BANK OF INDUSTRY AND MINE (of Iran) (a.k.a. BANK SANAT VA MADAN), Hafez Avenue, P.O. Box 11365/4978, Tehran, Iran
- BANK REFAH KARGARAN (a.k.a. WORKERS WELFARE BANK (of Iran)), Moffettah No. 125, P.O. Box 15815 1866, Tehran, Iran
- BANK SADERAT IRAN, Bank Saderat Tower, P.O. Box 15745-631, Somayeh Street, Tehran, Iran, and all offices worldwide, including, but not limited to:
- BANK SADERAT IRAN (Branch), Hamdam Street, Airport Road Intersection, P.O. Box 700, Abu Dhabi, U.A.E.
- BANK SADERAT IRAN (Branch), Al-Am Road, P.O. Box 1140, Al Ein, Abu Dhabi, U.A.E.
- BANK SADERAT IRAN (Branch), Liwara Street, P.O. Box 16, Ajman, U.A.E.
- BANK SADERAT IRAN (Branch), 3rd Floor Dom Dasaf Building, Mejloka Street 7A, Ashkhabad, Turkmenistan
- BANK SADERAT IRAN (Branch), 25-29 Panepistimiou Street, P.O. Box 4308, GR-10210, Athens 10672, Greece
- BANK SADERAT IRAN (Branch), Imam Ali Street, Sahat Yaghi, Ras Elain-Alektisad Building 2nd Floor, Baalbeck, Lebanon
- BANK SADERAT IRAN (Branch and Offshore Banking Unit), 106 Government Road, P.O. Box 825, Manama Town 316, Bahrain
- BANK SADERAT IRAN (Branch), Hamra Pavillion Street, Savvagh and Daaboul Building 1st Floor, P.O. Box 113-6717, Beirut, Lebanon
- BANK SADERAT IRAN (Branch), Alghobairi Boulevard, Beirut, Lebanon
- BANK SADERAT IRAN (Branch), 28 Sherif Street, P.O. Box 462, Cairo, Egypt
- BANK SADERAT IRAN (Branch), Old Ben-Ghanem Street (next to God Market), P.O. Box 2256, Doha, Qatar
- BANK SADERAT IRAN (Branch), Almaktoum Road, P.O. Box 4182, Deira, Dubai, U.A.E.
- BANK SADERAT IRAN (Branch), Bazar Murshid, P.O. Box 4182, Deira, Dubai, U.A.E.
- BANK SADERAT IRAN (Branch), Alfahid Road, P.O. Box 4182, Bur Dubai, Dubai, U.A.E.
- BANK SADERAT IRAN (Branch), Sherea Shekikh Zayad Street, P.O. Box 55, Fujairah, U.A.E.
- BANK SADERAT IRAN (Branch), Wilhelm Leuschner Strasse 41, P.O. Box 160151, W-6000 Frankfurt am Main, Germany
- BANK SADERAT IRAN (Branch), P.O. Box 112227, Hopfenhof Passage, Kleiner Bustah 6-10, W-2000 Hamburg 11, Germany
- BANK SADERAT IRAN (Branch), Lothbury, London EC2R 7HD, England
- BANK SADERAT IRAN (Representative Office), 707 Wilshire Boulevard, Suite 4880, Los Angeles, California 90017, U.S.A.
- BANK SADERAT IRAN (Agency), 375 Park Avenue, New York, New York 10152, U.S.A.
- BANK SADERAT IRAN (Branch), P.O. Box 4269, Mutrah, Muscat, Oman
- BANK SADERAT IRAN (Branch), 16 rue de la Paix, Paris 2eme, 75002 Paris, France
- BANK SADERAT IRAN (Branch), Alaroba Road, P.O. Box 316, Sharjah, U.A.E.
- BANK SANAT VA MADAN (a.k.a. BANK OF INDUSTRY AND MINE (of Iran)), Hafez Avenue, P.O. Box 11365/4978, Tehran, Iran
- BANK SEPAH, Emam Khomeini Square, P.O. Box 11364, Tehran, Iran, and all offices worldwide, including, but not limited to:
- BANK SEPAH (Branch), Muenchener Strasse 49, P.O. Box 10 03 47, W-6000 Frankfurt am Main 1, Germany
- BANK SEPAH (Branch), 5/7 Eastcheap, EC3M 1JT London, England
- BANK SEPAH (Branch), 650 Fifth Avenue, New York, New York 10019, U.S.A.
- BANK SEPAH (Branch), 17 Place Vendome, 75001 Paris, France.
- BANK SEPAH (Branch), Via Barberini 50, 00187 Rome, Italy
- BANK SEPAH (Representative Office), Ufficio di Rappresentan Za, Via Ugo Foscolo 1, 20121 Milan, Italy
- BANK TAAVON KESHAVARZI IRAN (a.k.a. AGRICULTURAL COOPERATIVE BANK OF IRAN) No. 129 Patrice Lumumba Street, Jalal-Al-Ahmad Expressway, P.O. Box 14155/6395, Tehran, Iran
- BANK TEJARAT, 130 Taleghani Avenue, Nejatoullahie, P.O. Box 11365-5416, Tehran, Iran, and all offices worldwide, including, but not limited to:
- BANK TEJARAT (Branch), 6/8 Clements Lane, London EC4N 7AP, England
- BANK TEJARAT (Branch), 44 Avenue des Champs Elysees, 75008 Paris, France
- DEUTSCH-IRANISCHE HANDELSBANK AG (n.k.a. EUROPAEISCH-IRANISCHE HANDELSBANK AG) Depenau 2, W-2000 Hamburg 1, Germany, and all offices worldwide, including, but not limited to:
- DEUTSCH-IRANISCHE HANDELSBANK AG (n.k.a. EUROPAEISCH-IRANISCHE HANDELSBANK AG) (Representative Office), 23 Argentine Square, Beihaghi Bulvard, P.O. Box 15815/1787, Tehran 15148, Iran
- EUROPAEISCH-IRANISCHE HANDELSBANK AG (f.k.a. DEUTSCH-IRANISCHE HANDELSBANK AG) Depenau 2, W-2000 Hamburg 1, Germany, and all offices worldwide, including, but not limited to:

EUROPAEISCH-IRANISCHE HANDELSBANK AG (f.k.a. DEUTSCH-IRANISCHE HANDELSBANK AG) (Representative Office), 23 Argentine Square, Beihaghi Bulvard, P.O. Box 15815/1787, Tehran 15148, Iran

HOUSING BANK (of Iran) (a.k.a. BANK MASKAN), Ferdowsi St., Tehran, Iran

IRAN OVERSEAS INVESTMENT BANK LIMITED (f.k.a. IRAN OVERSEAS INVESTMENT CORPORATION LIMITED), 120 Moorgate, London EC2M 6TS, England, and all offices worldwide, including, but not limited to:

IRAN OVERSEAS INVESTMENT BANK LIMITED (Representative Office), 1137 Avenue Vali Asr off Park-e-SAIL, P.O. Box 15115/531, Tehran, Iran

IRAN OVERSEAS INVESTMENT BANK LIMITED (Agency), Suite 3c Olympia House, 61/63 Dame Street, Dublin 2, Ireland

IRAN OVERSEAS INVESTMENT BANK LIMITED (Agency), Improgetti, Via Germanico 24, 00192 Rome, Italy

IRAN OVERSEAS TRADING COMPANY LIMITED (Subsidiary), 120 Moorgate, London EC2M 6TS, England

IRAN OVERSEAS INVESTMENT CORPORATION LIMITED (n.k.a. IRAN OVERSEAS INVESTMENT BANK LIMITED), 120 Moorgate, London EC2M 6TS, England

THE CENTRAL BANK OF IRAN (a.k.a. BANK MARKAZI JOMHOURI ISLAMI IRAN), Ferdowsi Avenue, P.O. Box 11365-8551, Tehran, Iran

WORKERS WELFARE BANK (of Iran) (a.k.a. BANK REFAH KARGARAN), Moffettah No. 125, P.O. Box 15815 1866, Tehran, Iran

GENERAL LICENSE NO. 4

Transactions in Iranian-Origin and Iranian Government Property

[**Note:** The following general license is issued pursuant to the authority delegated to the Secretary of the Treasury in Executive Order 12959 of May 6, 1995, 60 FR 24757 (May 9, 1995—the “Order”).]

(a) Except for transactions involving the Government of Iran or an entity owned or controlled by the Government of Iran, all domestic transactions with respect to Iranian-origin goods located in the United States are authorized, provided that this paragraph (a) does not affect the status of property blocked pursuant to 31 C.F.R. Part 535 or detained or seized, or subject to detention or seizure, pursuant to 31 C.F.R. Part 560 or the Order.

(b) All transactions necessary and incidental to a U.S. person's disposition of goods or services of Iranian origin or owned or controlled by the Government of Iran that are located or to be performed outside the United States and were acquired by that U.S. person in transactions not prohibited by 31 C.F.R. Part 535 or Part 560, or by the Order, are authorized, provided:

(1) The disposition does not result in the importation of such goods or services into the United States, and

(2) The disposition is completed no later than 12:01 a.m. EDT, August 6, 1995.

(c) Except as provided in paragraph (a), after 12:01 a.m. EDT, June 6, 1995, U.S. persons may not deal in goods or services of Iranian origin or owned or controlled by the Government of Iran, except that the following transactions are authorized:

(1) Transactions by a U.S. person with third-country nationals incidental to the storage and maintenance in third countries of Iranian-origin goods owned prior to May 7, 1995, by that U.S. person or acquired thereafter by that U.S. person consistent with the provisions of the Order;

(2) Exportation of Iranian-origin household and personal effects from the United States incident to the relocation of U.S. persons outside the United States;

(3) Importation of Iranian-origin household and personal effects, including baggage and articles for family use, of persons arriving in the United States; to qualify, articles included in such effects must have been actually used by such persons or their family members abroad, must not be intended for any other person or for sale, and must not be otherwise prohibited from importation;

(4) Purchase for personal use or consumption in Iran of Iranian-origin goods or services; and

(5) Transactions authorized pursuant to Subpart E of 31 C.F.R. Part 560, except that importations after 12:01 a.m. EDT, June 6, 1995, pursuant to authorizations contained in §§ 560.503 (“Importation pursuant to prior contractual agreements”), 560.504 (“Iranian goods in third countries prior to effective date”), and 560.514 (“Importation of household effects and personal goods authorized”) are hereby prohibited.

(d) In addition to transactions authorized by paragraph (c)(1) of this general license, a U.S. person is authorized after 12:01 a.m. EDT, June 6, 1995, to use or dispose of Iranian-origin household and personal effects that are located outside the United States and that have been acquired by the U.S. person in transactions not prohibited by 31 C.F.R. Part 560 or the Order.

Issued: June 3, 1995
R. Richard Newcomb,
Director, Office of Foreign Assets Control.

GENERAL LICENSE NO. 5

Exportation and Importation of Informational and Informational Materials

[**Note:** The following general license is issued pursuant to the authority delegated to the Secretary of the Treasury in Executive Order 12959 of May 6, 1995, 60 FR 24757 (May 9, 1995).]

(a) The exportation to Iran of information and informational materials, whether commercial or otherwise, regardless of format or medium of transmission, is exempt from

the prohibitions contained in Executive Order 12959.

(b) The importation of information and informational materials of Iranian origin from any location, whether commercial or otherwise, regardless of format or medium of transmission, is authorized.

(c) All financial and other transactions related to the importation or exportation of information and informational materials are authorized.

(d) Specific licenses may be issued on a case-by-case basis for the exportation of equipment necessary for the establishment of news wire feeds or other transmissions of information or informational materials.

(e) For the purposes of this general license:

(1) The term informational materials includes, without limitation:

(i) Publications, films, posters, phonograph records, photographs, microfilms, microfiche, tapes, compact disks, CD ROMs, artwork and news wire feed;

(ii) To be considered informational materials, artwork must be classified under chapter subheading 9701, 9702, or 9703 of the Harmonized Tariff Schedule of the United States;

(2) The terms information and informational materials with respect to U.S. exports do not include items:

(i) That would be controlled for export pursuant to section 5 of the Export Administration Act of 1979, 50 U.S.C. App. 2401–2420 (1993) (the “EAA”), or section 6 of the EAA to the extent that such controls promote the nonproliferation or antiterrorism policies of the United States, including “software” that is not “publicly available” as these terms are defined in 15 CFR Parts 779 and 799.1 (1994); or

(ii) With respect to which acts are prohibited by 18 U.S.C. chapter 37; and

(3) The terms “information” and “informational materials” do not include blank media for the recording of information.

Issued: June 14, 1995
R. Richard Newcomb,
Director, Office of Foreign Assets Control.

GENERAL LICENSE NO. 6

Diplomatic Pouches

[**Note:** The following general license is issued pursuant to the authority delegated to the Secretary of the Treasury in Executive Order No. 12959 of May 6, 1995 (60 FR 24757, May 9, 1995).]

All transactions in connection with the importation into the United States from Iran, or the exportation from the United States to Iran, of diplomatic pouches and their contents are authorized.

Issued: June 14, 1995
R. Richard Newcomb,
Director, Office of Foreign Assets Control.

GENERAL LICENSE NO. 7**Policy Governing News Organization Offices**

[**Note:** The following general license is issued pursuant to the authority delegated to the Secretary of the Treasury in Executive Order 12959 of May 6, 1995, 60 FR 24757 (May 9, 1995).]

(a) Specific licenses may be issued authorizing transactions necessary for the establishment and operation of news bureaus in Iran by U.S. organizations whose primary purpose is the gathering and dissemination of news to the general public.

(b) Transactions that will be authorized include but are not limited to those incident to the following:

- (1) Leasing office space and securing related goods and services;
- (2) Hiring support staff;
- (3) Purchasing Iranian-origin goods for use in the operation of the office; and
- (4) Paying fees related to the operation of the office in Iran.

(c) Specific licenses may be issued authorizing transactions necessary for the establishment and operation of news bureaus in the United States by Iranian organizations whose primary purpose is the gathering and dissemination of news to the general public.

(d) The number assigned to such specific licenses should be referenced in all import and export documents and in all funds transfers and other banking transactions through banking institutions organized or located in the United States in connection with the licensed transactions to avoid disruption of the trade and financial transactions.

Issued: June 14, 1995
R. Richard Newcomb,
Director, Office of Foreign Assets Control.

GENERAL LICENSE NO. 8**Exportation of Agricultural Commodities**

[**Note:** The following general license is issued pursuant to the authority delegated to the Secretary of the Treasury in Executive Order 12959 of May 6, 1995, 60 FR 24757 (May 9, 1995).]

(a) All transactions by U.S. persons in connection with the exportation from the United States to Iran of any agricultural commodity under an export sales contract are authorized, provided (1) such contract was entered into prior to 12:01 a.m. EDT, May 7, 1995, and (2) the terms of such contract require delivery of the commodity prior to February 2, 1996. The performance of letters of credit and other financing agreements with respect to exports authorized by this general license is authorized pursuant to their terms.

(b) For purposes of this general license, the term "agricultural commodity" shall be defined as feed grains, rice, wheat, cotton,

peanuts, tobacco, dairy products, and oilseeds (including vegetable oil).

(c) Specific licenses may be granted on a case-by-case basis for transactions by U.S. persons in connection with the exportation of other agricultural articles from the United States to Iran that do not fall within the definition of "agricultural commodity" contained in paragraph (b) of this general license, provided such exportation is pursuant to an export sales contract and the conditions set forth in paragraphs (a)(1) and (a)(2) of this general license are met.

Issued: June 14, 1995
R. Richard Newcomb,
Director, Office of Foreign Assets Control.

GENERAL LICENSE NO. 9**Iranian Government Missions in the United States**

[**Note:** The following general license is issued pursuant to the authority delegated to the Secretary of the Treasury in Executive Order 12959 of May 6, 1995, 60 FR 24757 (May 9, 1995).]

(a) All transactions ordinarily incident to the importation of goods or services into the United States by, the exportation of goods or services from the United States by, or the provision of goods or services in the United States to, the missions of the government of Iran to international organizations in the United States, and Iranians admitted to the United States under section 101(a)(15)(G) of the Immigration and Nationality Act ("INA"), 8 U.S.C. 1101(a)(15)(G), are authorized, provided that:

- (1) The goods or services are for the conduct of the official business of the mission, or for personal use personnel admitted to the U.S. under INA section 101(a)(15)(G), and are not for resale; and
- (2) The transaction is not otherwise prohibited by law.

(b) All transactions ordinarily incident to the importation of goods or services into the United States by, the exportation of goods or services from the United States by, or the provision of goods or services in the United States to, the Iranian Interests Section of the Embassy of Pakistan (or any successor protecting power) in the United States, are authorized, provided that:

- (1) The goods or services are for the conduct of the official business of the Interests Section, and are not for resale; and
- (2) The transaction is not otherwise prohibited by law.

(c) All transactions ordinarily incident to the provision of goods or services in the United States to the employees of Iranian missions to international organizations in the United States, and to employees of the Iranian Interests Section of the Embassy of Pakistan (or any successor protecting power) in the United States, are authorized, provided that the transaction is not otherwise prohibited by law.

Issued: June 14, 1995
R. Richard Newcomb,
Director, Office of Foreign Assets Control.

GENERAL LICENSE NO. 10**Transactions Related to the Resolution of Disputes Between the United States or United States Nationals and the Government of Iran**

[**Note:** The following general license is issued pursuant to the authority delegated to the Secretary of the Treasury in Executive Order 12959 of May 6, 1995, 60 FR 24757 (May 9, 1995—the "Order"). Section 1 of the Order contains prohibitions on transactions with respect to Iran that are applicable except to the extent provided in regulations, orders, directives or licenses that may be issued pursuant to the Order. At the time of signing the Order, the President directed the Secretary of the Treasury to authorize through licensing, *inter alia*, "transactions by United States persons related to the Iran-U.S. Claims Tribunal in The Hague, established pursuant to the Algiers Accords, and other international obligations and United States government functions." This general license provides a policy statement concerning transactions that will be licensed related to the resolution of disputes between the Government of Iran and the United States or United States nationals at the Iran-U.S. Claims Tribunal, other international tribunals, and domestic courts in the United States and abroad.]

(a) Specific licenses may be issued on a case-by-case basis to authorize transactions in connection with awards, decisions or orders of the Iran-U.S. Claims Tribunal, the International Court of Justice, or other international tribunals (collectively, "tribunals"); agreements settling claims brought before tribunals; and awards, orders, or decisions of an administrative, judicial or arbitral proceeding in the United States or abroad, where the proceeding involves the enforcement of awards, decisions or orders of tribunals, or is contemplated under an international agreement, or involves claims arising before 12:01 a.m. EDT, May 7, 1995, that resolve disputes between the Government of Iran and the United States or United States nationals, including the following transactions:

- (1) Importation into the United States of, or any transaction related to, goods and services of Iranian origin or owned or controlled by the Government of Iran;
- (2) Exportation or reexportation to Iran, the Government of Iran, or an entity owned or controlled by the Government of Iran of any goods, technology, or services, except to the extent that such exportation or reexportation is also subject to export licensing application requirements of another agency of the United States Government and the granting of such a license by that agency would be prohibited by law;
- (3) Financial transactions related to the resolution of disputes at tribunals, including transactions related to the funding of proceedings or of accounts related to

proceedings or to a tribunal; participation, representation, or testimony before a tribunal; and the payment of awards of a tribunal; and

(4) Other transactions otherwise prohibited by the Order necessary to permit implementation of the foregoing awards, decisions, orders, or agreements.

(b) Specific licenses may be issued on a case-by-case basis to authorize payment of costs related to the storage or maintenance of goods in which the Government of Iran or an entity owned or controlled by the Government of Iran has title, and to authorize the transfer of title to such goods, provided that such goods were in the United States on the effective date of the Order and that such goods are the subject of a proceeding pending before a tribunal.

(c) Section 560.513 of title 31 of the Code of Federal Regulations remains in force.

(d)(1) All transactions are authorized with respect to the importation of goods and services necessary to the initiation and conduct of legal proceedings, in the United States or abroad, including administrative, judicial and arbitral proceedings and proceedings before tribunals.

(2) Specific licenses may be issued on a case-by-case basis to authorize the exportation of goods and services necessary to the initiation and conduct of legal proceedings, in the United States or abroad, including administrative, judicial and arbitral proceedings and proceedings before tribunals, except to the extent that the exportation is also subject to export licensing application requirements of another agency of the United States Government and the granting of such a license by that agency would be prohibited by law.

For further information concerning this statement of licensing policy, contact the Licensing Division of the Office of Foreign Assets Control at 202/622-2480.

Issued: June 22, 1995

R. Richard Newcomb,
Director, Office of Foreign Assets Control.

GENERAL LICENSE NO. 11

Exportation of Household Goods and Personal Effects to Iran

[**Note:** The following general license is issued pursuant to the authority delegated to the Secretary of the Treasury in Executive Order 12959 of May 6, 1995, 60 FR 24757 (May 9, 1995).]

The exportation from the United States to Iran of household and personal effects, including baggage and articles for family use, of persons departing the United States to relocate in Iran is authorized provided the articles included in such effects have been actually used by such persons or their family members, are not intended for any other person or for sale, and are not otherwise prohibited from exportation.

Issued: July 21, 1995

R. Richard Newcomb,
Director, Office of Foreign Assets Control.

GENERAL LICENSE NO. 12

Exportation of Legal Services

[**Note:** The following general license is issued pursuant to the authority delegated to the Secretary of the Treasury in Executive Order 12959 of May 6, 1995, 60 FR 24757 (May 9, 1995 -- the "Order"). The prohibition on the exportation of services contained in section 1(b) of the Order applies to services performed in the United States, or outside the United States by an individual United States person ordinarily resident in the United States or by the overseas branch of an entity located in the United States, and where the services are performed on behalf of a person in Iran or the Government of Iran or where the benefit of such services is otherwise received in Iran. The benefit of services performed anywhere in the world on behalf of the Government of Iran, including services performed for a controlled entity or a specially designated national of the Government of Iran, is presumed to be received in Iran. For example, United States persons may not, without authorization from the Office of Foreign Assets Control in the form of a specific or general license, provide legal representation to the Government of Iran or a person in Iran with respect to contract negotiations, contract performance, or other business dealings. The following general license authorizes the performance of certain legal services.]

(a) The provision of the following legal services to the Government of Iran or to a person in Iran, and receipt of payment therefor, are authorized:

(1) The provision of legal advice and counseling to the Government of Iran or to a person in Iran on the requirements of and compliance with the laws of any jurisdiction within the United States, provided that such advice and counseling is not provided to facilitate transactions in violation of the Order;

(2) The representation of the Government of Iran or of a person in Iran when named as a defendant in or otherwise made a party to domestic U.S. legal, arbitration, or administrative proceedings;

(3) The initiation of domestic U.S. legal, arbitration, or administrative proceedings in defense of property interests of the Government of Iran that were in existence prior to May 7, 1995, or acquired thereafter in a transaction not inconsistent with the Order;

(4) The representation of the Government of Iran or a person in Iran before any federal or state agency with respect to the imposition, administration, or enforcement of United States sanctions against Iran;

(5) The initiation and conduct of legal proceedings, in the United States or abroad,

including administrative, judicial and arbitral proceedings and proceedings before international tribunals (including the Iran-U.S. Claims Tribunal and the International Court of Justice):

(i) To resolve disputes between the Government of Iran and the United States or a United States national;

(ii) Where the proceeding is contemplated under an international agreement; or

(iii) Where the proceeding involves the enforcement of awards, decisions, or orders resulting from such legal proceedings, provided that any transaction, unrelated to the provision of legal services or the payment therefor, that is necessary or related to the execution of an award, decision or order resulting from such legal proceeding, or otherwise necessary to the conduct of such proceeding, shall require a specific license in accordance with General License No. 10;

(6) The provision of legal advice and counselling to the Government of Iran or to a person in Iran in connection with settlement or other resolution of matters described in paragraph (5) of this general license; and

(7) The provision of legal services in any other context in which prevailing United States law requires access to legal counsel at public expense.

(b) The provision of any other legal services to a person in Iran or the Government of Iran requires the issuance of a specific license.

Issued: July 21, 1995

R. Richard Newcomb,
Director, Office of Foreign Assets Control.

GENERAL NOTICE NO. 1

Applications for Limited Time Extension to Perform Transactions, Including Exportation

The President, by Executive Order 12959 of May 6, 1995, 60 FR 24757 (May 9, 1995—the "Order"), prohibited trade-related transactions with Iran, including the exportation from the United States of all goods, services, and technology, with certain limited exceptions, to Iran, the Government of Iran ("GOI"), or to any entity owned or controlled by the GOI, or the financing of any such prohibited exportation. General License No. 1, issued May 19, 1995, describes those transactions involving Iran which, pursuant to section 8 of the Order, have a delayed effective date of 12:01 am EDT, June 6, 1995, or which are authorized in connection with those transactions. The 30-day period from the date of the signing of the Order to the effective date for such pre-existing trade transactions involving exportation permitted U.S. persons to perform on their pre-May 7 trade contracts while terminating future binding trade obligations with respect to Iran.

This General Notice No. 1 describes how a person may request additional time for the performance of a pre-May 7 trade contract by

submitting a letter providing the information specified below. Specific licenses are being granted on a case-by-case to permit wind-down performance of pre-May 7 trade contracts through a final deadline of 12:01 a.m. EDT, August 6, 1995. For agricultural commodities, see General License No. 8, issued June 14, 1995.

The license application should include:

- Identity of the parties to the trade contract;
- Description in detail of the subject goods;
- Description of the trade contract, including the date on which the trade contract became binding;
- Description of the financing arrangements; and
- Explanation of why an extension is requested.

Applications should be addressed to:

Director, Office of Foreign Assets Control,
U.S. Department of the Treasury, 1500
Pennsylvania Ave., N.W., Washington, DC
20220. Telephone inquiries may be made to
the Licensing Division at (202) 622-2480.

Issued: June 28, 1995

R. Richard Newcomb,

Director, Office of Foreign Assets Control.

GENERAL NOTICE NO. 2

Payment of Letters of Credit by U.S. Agencies of Iranian Banks

[**Note:** The following general notice is issued pursuant to the authority delegated to the Secretary of the Treasury in Executive Order 12959 of May 6, 1995, 60 FR 24757 (May 9, 1995).]

The Office of Foreign Assets Control has issued authorizations that enable Bank Melli Iran New York Agency, Bank Melli Iran Los Angeles Agency, Bank Saderat Iran New York Agency and Bank Sepah Iran New York Agency (the "Agencies") through December 29, 1995 to complete transactions for U.S. exporters involving letters of credit which they issued, confirmed, or advised. Any letter of credit issued, confirmed, or advised by an Agency may be paid by that Agency, provided that the letter of credit was issued,

confirmed, or advised prior to June 6, 1995 and that the underlying export was completed in accordance with the terms of General License No. 1 or a specific license issued to the exporter by the Office of Foreign Assets Control. In addition, the Agencies have been authorized to offer discounted advance payments on deferred payment letters of credit which they issued, confirmed, or advised provided they meet the above criteria.

Issued: July 14, 1995
R. Richard Newcomb,
Director, Office of Foreign Assets Control.

Dated: July 21, 1995.

R. Richard Newcomb,
Director, Office of Foreign Assets Control.

Approved: July 26, 1995.

John P. Simpson,
Deputy Assistant Secretary (Regulatory, Tariff & Trade Enforcement).

[FR Doc. 95-19832 Filed 8-7-95; 5:03 pm]

BILLING CODE 4810-25-F