



DEPARTMENT OF THE TREASURY
WASHINGTON, D.C. 20220

ASSISTANT SECRETARY

May 11, 2016

The Honorable Mark Kirk
United States Senate
Washington, DC 20510

Dear Senator Kirk:

Thank you for your letter regarding press reports that the Administration is considering providing Iran with access to the U.S. financial system. As the Administration has stated, these reports are false. The Joint Comprehensive Place of Action (JCPOA) between the P5+1 (China, France, Germany, Russia, the United Kingdom, and the United States), the European Union (EU), and Iran has cut off all of Iran's potential pathways to developing a nuclear weapon, which has greatly increased the security of the United States and our allies. As you know, in exchange for Iran verifiably completing its nuclear-related commitments under the JCPOA, we have met our JCPOA commitments by lifting nuclear-related sanctions on Iran as set out in the JCPOA. As long as Iran continues to meet its nuclear commitments, we will continue to meet our JCPOA sanctions lifting commitments.

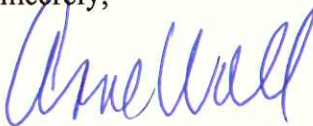
The recent rumors in press reporting about preparations to issue a general license to reinstate the "U-turn" authorization or to give Iran access to the U.S. financial system are wrong. The Administration fully stands by our previous statements. As we have said consistently, we are not planning to reinstate the "U-turn" authorization or to give Iran access to the U.S. financial system under the JCPOA. President Obama confirmed during a press conference that the Administration is not considering granting Iran access to the U.S. financial system. We also continue to vigorously enforce the many sanctions that remain against Iran, including our primary sanctions that generally prohibit Iranian banks from clearing U.S. dollars through the U.S. financial system or holding correspondent account relationships with U.S. financial institutions. These sanctions are an important part of our government's toolkit to protect the integrity of our robust and globally influential financial sector.

We continue to maintain pressure on Iran through a variety of means, including but not limited to sanctions. We have in place all the authorities we need to sanction Iran's support for terrorism, its ballistic missile program, its human rights abuses, and other concerning activities—and we continue to use those authorities to oppose Iranian actions that threaten our interests. Indeed, since the JCPOA was announced on July 14, 2015, the Administration has levied unilateral sanctions against over 30 additional Iran-related individuals and entities, including those involved in Iran's ballistic missile program and its support for terrorism. This is in addition to

the over 200 individuals and entities that remain on OFAC's SDN List after implementation of the JCPOA.

Thank you for your letter. If you have any additional questions, please contact me or have your staff contact Luke Ballman, Office of Legislative Affairs, at (202) 622-1900.

Sincerely,



Anne Wall
Assistant Secretary for Legislative Affairs

Identical letter sent to:
The Honorable Marco Rubio