

112TH CONGRESS  
2D SESSION

# H. R. 3843

To amend the Comprehensive Iran Sanctions, Accountability, and Divestment Act of 2010 to provide for the imposition of sanctions with respect to the National Iranian Oil Company and the National Iranian Tanker Company.

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## IN THE HOUSE OF REPRESENTATIVES

JANUARY 31, 2012

Mr. BERMAN introduced the following bill; which was referred to the Committee on Foreign Affairs, and in addition to the Committee on Financial Services, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

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## A BILL

To amend the Comprehensive Iran Sanctions, Accountability, and Divestment Act of 2010 to provide for the imposition of sanctions with respect to the National Iranian Oil Company and the National Iranian Tanker Company.

1 *Be it enacted by the Senate and House of Representa-*  
2 *tives of the United States of America in Congress assembled,*

1 **SECTION 1. AMENDMENT TO COMPREHENSIVE IRAN SANC-**  
2 **TIONS, ACCOUNTABILITY, AND DIVESTMENT**  
3 **ACT.**

4 Section 104(c) of the Comprehensive Iran Sanctions,  
5 Accountability, and Divestment Act of 2010 (22 U.S.C.  
6 8501 et seq.) is amended by adding at the end the fol-  
7 lowing new paragraph:

8 “(4) DETERMINATIONS REGARDING NIOC AND  
9 NITC.—

10 “(A) DETERMINATIONS.—For purposes of  
11 paragraph (2)(E)(i), the Secretary of the  
12 Treasury shall, not later than 60 days after the  
13 date of the enactment of this paragraph—

14 “(i) determine whether the NIOC or  
15 the NITC is an agent or affiliate of Iran’s  
16 Islamic Revolutionary Guard Corps; and

17 “(ii) submit to the appropriate con-  
18 gressional committees the determinations  
19 made under clause (i), together with the  
20 reasons for those determinations.

21 “(B) FORM OF REPORT.—A report sub-  
22 mitted under subparagraph (A)(ii) shall be sub-  
23 mitted in unclassified form but may contain a  
24 classified annex.

25 “(C) APPLICABILITY WITH RESPECT TO  
26 PETROLEUM TRANSACTIONS.—

1                   “(i) APPLICATION OF SANCTIONS.—

2                   Except as provided in clause (ii), the regu-  
3                   lations prescribed under paragraph (1)  
4                   shall apply to a transaction for the pur-  
5                   chase of petroleum or petroleum products  
6                   from, or to financial services relating to  
7                   such a transaction for, NIOC or NITC on  
8                   or after the date that is 180 days after the  
9                   date of the enactment of the National De-  
10                  fense Authorization Act for Fiscal Year  
11                  2012 (Public Law 112–81) only if the  
12                  President has determined, pursuant to sec-  
13                  tion 1245(d)(4)(B) of that Act, that there  
14                  is a sufficient supply of petroleum and pe-  
15                  troleum products produced in countries  
16                  other than Iran to permit purchasers of  
17                  petroleum and petroleum products from  
18                  Iran to reduce significantly in volume their  
19                  purchases from Iran.

20                  “(ii) EXCEPTION FOR CERTAIN COUN-  
21                  TRIES.—The regulations prescribed under  
22                  paragraph (1) shall not apply to a foreign  
23                  financial institution that facilitates a sig-  
24                  nificant transaction or transactions for the  
25                  purchase of petroleum or petroleum prod-

1           ucts from, or that provides significant fi-  
2           nancial services relating to such a trans-  
3           action for, NIOC or NITC if the President  
4           determines and reports to Congress, not  
5           later than 90 days after the date on which  
6           the President makes the determination re-  
7           quired by section 1245(d)(4)(B) of the Na-  
8           tional Defense Authorization Act for Fiscal  
9           Year 2012, and every 180 days thereafter,  
10          that the country with primary jurisdiction  
11          over the foreign financial institution has  
12          significantly reduced its volume of crude  
13          oil purchases from Iran during the period  
14          beginning on the date on which the Presi-  
15          dent submitted the last report with respect  
16          to the country under this clause.

17          “(D) DEFINITIONS.—In this paragraph:

18                 “(i) NIOC.—The term ‘NIOC’ means  
19                 the National Iranian Oil Company.

20                 “(ii) NITC.—The term ‘NITC’ means  
21                 the National Iranian Tanker Company.

22                 “(iii) AGENT.—The term ‘agent’ in-  
23                 cludes an entity established by person for  
24                 purposes of conducting transactions on be-

1 half of the person in order to conceal the  
2 identity of the person.”.

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