



The IRGC Sanctions Act

“The JCPOA opens the door for the IRGC to exploit the global economy to finance the growth of the IRGC’s web of terrorism to every corner of the planet.”

“This Act will block IRGC terrorists’ access to the global economy to protect Americans, the international community, and the Iranian people.”

The Act:

1. Prohibits **any U.S. person** from knowingly engaging in any financial transaction with, or transfer of funds to:
 - Iran’s Islamic Revolutionary Guard Corps (IRGC),
 - any subdivision of the IRGC, including the IRGC-Quds Force,
 - **any person, anywhere in the world**, that is
 - an agent, alias, front, instrumentality, or affiliate of the IRGC, or
 - wholly-owned or controlled by the IRGC, any of its subdivisions, or any of its agents, aliases, fronts, instrumentalities or affiliates.
2. Defines IRGC control of a person as the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of the person, either:
 - through ownership of a minimum of **10% of a company’s voting securities**,
 - by contract,
 - via **membership on the person’s board of directors**, or
 - through **threat of arbitrary detention, imprisonment, torture, killing, or other human rights abuse**.
3. Establishes a **quarterly report on the financial and commercial activities of the IRGC** and its subdivisions, agents, aliases, fronts, instrumentalities, and affiliates.
4. Creates a **Watch List** for persons that meet the criteria of the Act until they are added to the Treasury Department’s list of Specially Designated Nationals.
5. Requires **all U.S. securities issuers to report to the US. Securities and Exchange Commission** any transaction(s) with the IRGC or its subdivisions, agents, aliases, fronts, instrumentalities, or affiliates.
6. Requires the President to implement these prohibitions and to apply the penalties in U.S. law to violators.
7. Provides for congressional approval to remove any person added to the Treasury Department’s list of Specially Designated Nationals pursuant to this Act.
8. Specifies that Congress must approve a decision to remove a country from the list of State Sponsors of Terrorism.
9. Establishes a rigorous path to the normalization of bilateral economic relations.