



The IRGC Sanctions Act

An Act to block IRGC terrorists' access to the global economy to protect Americans, the international community, and the Iranian people

SECTION ONE announces the short title for the bill as the “IRGC Sanctions Act.”

SECTION TWO identifies ten policy “findings” that:

- Emphasize the scope of and connectivity between the IRGC’s existing economic empire, international terrorist activities, and human rights abuses;
- Warn that the Joint Comprehensive Plan of Action’s removal of Iranian banks and IRGC-owned institutions from the Treasury Department’s list of Specially Designated Nationalities will open the global economy to profitable IRGC financial and commercial activities that will finance further IRGC international terrorist activity; and
- Stress that the Iranian government denies minorities freedom of travel and emigration.

SECTION THREE makes the following statement of policy:

- It shall be the policy of the United States that –
 1. In order to protect United States citizens and businesses and the international community from the expanding terrorist, financial, and commercial network Iran’s Revolutionary Guard Corps (IRGC), also known as the Army of the Guardians of the Iranian Revolution and the Iranian Revolutionary Guard Corps, and to assist Iranian entrepreneurs, businesses, workers, and farmers who want to participate lawfully in the global economy, the United States shall seek to prevent Iran’s Revolutionary Guard Corps (IRGC), from obtaining financial benefit from Iran’s access to the global economy; and
 2. Any and all financial transactions with subsidiaries or affiliates of the IRGC shall be treated as a financial transaction with the IRGC as a whole.

SECTION FOUR amends the Arms Export Control Act, the Foreign Assistance Act of 1961, and the Export Administration Act of 1979 to:

- Require congressional approval of rescission of a determination of state sponsorship of terrorism.

SECTION FIVE amends the Trade Act of 1974 to:



- Apply Title IV (Jackson-Vanik provisions) to Iran.

SECTION SIX amends the Iran Threat Reduction and Syria Human Rights Act to:

- Prohibit any U.S. person from knowingly engaging in any financial transaction with, or transfer of funds to, Iran's Revolutionary Guard Corps (IRGC), or any subdivision of the IRGC, including the IRGC-Quds Force;
- Prohibit such transactions with any person, anywhere in the world, that is an agent, alias, front, instrumentality, or affiliate of the IRGC, or that is wholly-owned or controlled by the IRGC, any of its subdivisions, or any of its agents, aliases, fronts, instrumentalities or affiliates;
- Set the minimum ownership level for IRGC control of a person at 10% of a company's voting securities;
- Define control as 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 voting securities, by contract, or membership on the person's board of direction;
- Recognize that control may also be exercised through threat of arbitrary detention, imprisonment, torture, killing, or other human rights abuse;
- Require the President to exercise his authorities under Sections 203 and 205 of the International Emergency Economic Powers Act (IEEPA) to implement these terms and to apply the penalties listed in Section 206 of the IEEPA to violators of this prohibition;
- Require congressional approval to remove any person added to the Treasury Department's list of Specially Designated Nationals pursuant to this Act;
- Establish a quarterly report on the financial and commercial activities of the IRGC and its subdivisions, agents, aliases, fronts, instrumentalities, and affiliates;
- Create a Watch List for such persons until they are added to the Treasury Department's list of Specially Designated Nationals.

SECTION SEVEN amends the Iran Threat Reduction and Syria Human Rights Act to:

- Require all 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.