

**ALERTS**

# US and International Community Continue to Expand Sanctions Against Iran

**February 17, 2012**

On July 1, 2010, President Obama signed into law the Comprehensive Iran Sanctions, Accountability, and Divestment Act of 2010 (“CISADA”), to protect the security and interests of the United States by helping to prevent Iran from developing nuclear weapons. On Oct. 11, 2011, pursuant to Section 104(e) of CISADA, the Financial Crimes Enforcement Network (“FinCEN”), a bureau of the U.S. Treasury Department (“Treasury”), imposed a reporting obligation on all foreign banks that maintain relationships with Iranian-linked financial institutions and persons linked to Iran’s Islamic Revolutionary Guard Corps (“IRGC”) as designated under the International Emergency Economic Powers Act (“IEEPA”). Additionally, on Nov. 28, 2011, FinCEN issued a notice of proposed rulemaking, which would impose special measures against the Islamic Republic of Iran as a jurisdiction of primary money laundering concern under Section 311 of the USA PATRIOT Act of 2001 (“PATRIOT Act”).

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## Related People



**Betty  
Santangelo**

New York

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## Practices

**BANK REGULATORY**

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## Attachments

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