
New Iran Sanctions Legislation Passed by Congress

Date: 06/28/10

On June 24, 2010, the House and Senate passed the Comprehensive Iran Sanctions, Accountability, and Divestment Act of 2010, H.R. 2194, 111th Cong. (2010) ("the Act"). The President is expected to sign the bill into law. The Act strengthens previous U.S. Iran sanctions and reinforces and imposes restrictions beyond the recent United Nations sanctions. Described below are certain key provisions which will impact foreign companies, financial institutions, insurance companies, government contractors, state and local governments and investors.