

Joint Plan of Action Temporary Sanctions Relief for Iran Continued Through July 7 2015

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EU Sanctions Team: [James Killick](#), [Genevra Forwood](#), [Sara Nordin](#), [Charlotte Van Haute](#), [Fabienne Vermeeren](#)

US Sanctions Team: [Richard Burke](#), [Nicole Erb](#), [Kristina Zissis](#), [Claire A. DeLelle](#), [Cristina Brayton-Lewis](#), [Tanya Hanna](#)

On November 24, 2013, the P5 + 1 (China, France, Germany, Russia, the United Kingdom, and the United States, coordinated by the European Union's High Representative) and Iran reached an initial understanding, which was outlined in the Joint Plan of Action (JPOA). Under the JPOA, in return for Iran's commitment to place meaningful limits on its nuclear program, the P5+1 committed to provide Iran with limited and temporary sanctions relief. The period of relief was set to expire on June 30, 2015. On April 2, 2015, a tentative deal, which was announced in the Parameters for a Joint Comprehensive Plan of Action (JCPOA), was agreed between the P5+1, the European Union (EU), and Iran. The P5+1, the EU, and Iran decided on June 30, 2015 by mutual consent to extend the JPOA for seven days, until July 7, 2015, to continue negotiations to reach a comprehensive solution.

On June 30, 2015, the US Treasury Department and the US State Department issued Guidance on the Continuation of Certain Temporary Sanctions Relief Implementing the Joint Plan of Action. The guidance confirms that the JPOA sanctions relief provided by the United States is extended through July 7, 2015.

During the seven-day extension period, the categories of relief and the type and extent of U.S. sanctions relief provided under the JPOA remain unchanged. All activities conducted in accordance with the sanctions relief must be concluded while the relief is in effect. In addition, specific licenses issued by US Treasury Department's Office of Foreign Assets Control (OFAC) pursuant to OFAC's Second Amended Statement of Licensing Policy on Activities Related to the Safety of Iran's Civil Aviation Industry with an expiration date of June 30, 2015 will remain in effect through July 7, 2015.

Click [here](#) for the Guidance on the Continuation of Certain Temporary Sanctions Relief Implementing the Joint Plan of Action, as Extended, [here](#) for our alert regarding the Temporary Suspension of Limited U.S. Sanctions Restrictions on Dealings with Iran, [here](#) for our alert on the suspension of EU sanctions against Iran, and [here](#) for our alert on sanctions implications of the nuclear deal between Iran and the international community the Parameters for a Joint Comprehensive Plan of Action.

White & Case LLP
701 Thirteenth Street NW
Washington DC 20005-3807
United States

T +1 202 626 3600

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