Client Alert | International Trade

Additional Extension of Temporary Sanctions Relief for Iran Through July 13, 2015

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On June 30, 2015, the P5 + 1 (China, France, Germany, Russia, the United Kingdom, and the United States), the European Union (EU), and Iran decided by mutual consent to extend the Joint Plan of Action (JPOA) for seven days, until July 7, 2015, to continue negotiations to reach a comprehensive solution. Please see our alert regarding the June 30, 2015 extension <u>here</u>. On July 7, 2015, these parties agreed to further extend the JPOA by three additional days through July 10, 2015. Please see our alert regarding the July 7, 2015 extension <u>here</u>. These parties agreed on July 10, 2015 to again extend the JPOA for an additional three days through July 13, 2015.

On July 10, 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, as Extended. This guidance replaces the guidance issued on July 7, 2015, and confirms that the JPOA sanctions relief provided for Iran by the United States is extended through July 13, 2015. Click <u>here</u> for the July 10, 2015 Guidance on the Continuation of Certain Temporary Sanctions Relief Implementing the Joint Plan of Action, as Extended. The EU Council also has issued a statement confirming the further extension of the EU sanctions suspension under the JPOA through July 13, 2015. Click <u>here</u> for the EU statement.

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