



U.S. DEPARTMENT OF THE TREASURY  
OFFICE OF FOREIGN ASSETS CONTROL  
LICENSING DIVISION

**From:** The Licensing Division  
Office of Foreign Assets Control  
U.S. Department of the Treasury  
1500 Pennsylvania Avenue, N.W.  
Washington, D.C. 20220

JAN - 3 2013

**To:** [REDACTED]  
Yazdanyar Law Offices  
9595 Wilshire Blvd., Ste. 900  
Beverly Hills, CA 90212

**Subject:** Certain noncommercial, personal remittances to or from Iran

**Case #** IA-201[REDACTED]-1-1

**COMMENT:**

This is in reply to your letter dated October 10, 2012, to the Office of Foreign Assets Control ("OFAC"), seeking authorization related to the transfer of funds to or from Iran. Section 560.550 of the Iranian Transactions Sanctions Regulations, 31 C.F.R. Part 560 (the "ITSR"), generally authorizes the transfer of a noncommercial, personal remittance to or from Iran or for or on behalf of an individual ordinarily resident in Iran, other than an individual whose property and interests in property are blocked pursuant to section 560.211 of the ITSR, provided that the transfer is processed by a United States depository institution or a United States registered broker or dealer in securities and not by any other U.S. person; does not involve debiting or crediting an Iranian account; and is not by, to, or through the Government of Iran, as defined in section 560.304 of the ITSR.

Further, the ITSR authorize United States depository institutions or registered brokers or dealers to process transfers of funds to or from Iran, or for the direct or indirect benefit of persons in Iran or the Government of Iran, if the transfer arises from, and is ordinarily incident and necessary to give effect to, an underlying transaction that has been authorized by a general license, such as section 560.550 of the ITSR, and does not involve debiting or crediting an Iranian account. ITSR, § 560.516. Please be advised further that the ITSR do not authorize transactions that would be prohibited by a different sanctions program administered by OFAC, such as current restrictions under the Weapons of Mass Destruction Proliferators Sanctions Regulations (31 C.F.R. Part 544) ("WMDPSR") or the Global Terrorism Sanctions Regulations (31 C.F.R. Part 594) ("GTSR"), pursuant to which certain banks are designated, including but not limited to Ansar Bank, Bank of Industry and Mine, Bank Mellat, Bank Melli, Bank Refah, Bank Saderat, Bank Sepah, Bank Tejarat, Europaisch-Iranische Handelsbank, Export Development Bank of Iran, Future Bank B.S.C., Kargoshaee Bank, Mehr Bank, or Post Bank of Iran. See ITSR, § 560.101; see also 31 C.F.R. §§ 544.201 and 594.201.

To the extent that transactions related to the proposed transfers of funds to or from Iran falls within the scope of the general license under section 560.550, or section 560.516, the transfers may proceed without further authorization from OFAC.

If you have any additional questions, you may refer to the OFAC website at [www.treasury.gov/ofac](http://www.treasury.gov/ofac) or call our office at (202) 622-2480.



U.S. DEPARTMENT OF THE TREASURY  
OFFICE OF FOREIGN ASSETS CONTROL  
LICENSING DIVISION

**From:** The Licensing Division  
Office of Foreign Assets Control  
U.S. Department of the Treasury  
1500 Pennsylvania Avenue, N.W.  
Washington, D.C. 20220

OCT 25 2012

**To:** Yazdanyar Law Offices  
9595 Wilshire Blvd., Suite 900  
Beverly Hills, CA 90212

**Subject:** Sale of certain real property in Iran and transfer of related funds to the U.S.

**Case #** IA-20-~~XXXXXX~~-1

**COMMENT:**

This is in reply to your correspondence dated July 19, 2012, on behalf of ~~XXXXXX~~ and ~~XXXXXX~~, to the Office of Foreign Assets Control ("OFAC"), seeking authorization related to the sale of real property in Iran. Section 560.543 of the Iranian Transactions and Sanctions Regulations, 31 C.F.R. Part 560 (the "ITSR"), generally authorizes individuals who are U.S. persons to engage in transactions necessary and ordinarily incident to the sale of real property in Iran and to transfer the proceeds to the United States, provided that such real property was either acquired before the individual became a U.S. person, or inherited from persons in Iran. Authorized transactions include, but are not limited to, engaging the services of any persons in Iran necessary for the sale, such as an attorney, funds agent, and/or real estate broker. The ITSR define the term *U.S. person* to mean any United States citizen, permanent resident alien, entity organized under the laws of the United States or any jurisdiction within the United States (including foreign branches), or any person in the United States. ITSR, § 560.314.

Further, the ITSR authorize United States depository institutions to process transfers of funds to or from Iran, or for the direct or indirect benefit of persons in Iran or the Government of Iran, if the transfer arises from, and is ordinarily incident and necessary to give effect to, an underlying transaction that has been authorized by a general license, such as section 560.543 of the ITSR, and does not involve debiting or crediting an Iranian account. ITSR, § 560.516(a). Please be advised further that the ITSR do not authorize transactions that would be prohibited by a different sanctions program administered by OFAC, such as current restrictions under the Weapons of Mass Destruction Proliferators Sanctions Regulations (31 C.F.R. Part 544) ("WMDPSR") or the Global Terrorism Sanctions Regulations (31 C.F.R. Part 594) ("GTSR"), pursuant to which certain banks are designated, including but not limited to Ansar Bank, Bank of Industry and Mine, Bank Mellat, Bank Melli, Bank Refah, Bank Saderat, Bank Sepah, Bank Tejarat, Europaisch-Iranische Handelsbank, Export Development Bank of Iran, Future Bank B.S.C., Kargoshaee Bank, Mehr Bank, or Post Bank of Iran ("designated banks"). See ITSR, § 560.101; see also 31 C.F.R. §§ 544.201 and 594.201.

To the extent that the transactions related to your clients' proposed property sale in Iran fall within the scope of the general license under section 560.543, or section 560.516, they may proceed with the property sale transactions and transfer the related funds from Iran to the United States without further authorization from OFAC.

If you have any additional questions, you may refer to the OFAC website at [www.treasury.gov/ofac](http://www.treasury.gov/ofac) or call our office at (202) 622-2480.