

BILL SUMMARY

January 2015

The Nuclear Weapon Free Iran Act of 2015

The Nuclear Weapon Free Iran Act of 2015, authored by Sens. Mark Kirk (R-IL) and Robert Menendez (D-NJ) strengthens American diplomatic efforts with Iran. It puts in place sanctions that will go into effect if – and only if – Iran and the P5+1 do not reach an agreement under which Tehran clearly gives up the option of developing nuclear weapons. The agreement clearly complies with the commitment President Obama made that the United States would impose no new sanctions during the course of negotiations with Iran.

The legislation increases congressional oversight of Iran nuclear negotiations by requiring the president to formally submit to Congress the text of any final agreement with Iran, as well as a verification assessment report, within five days of reaching a final agreement. Congress would have the opportunity to review any agreement for 30 legislative days.

If there is no final agreement by July 6, 2015, the bill re-imposes sanctions waived against Iran during the interim agreement. After July 6, the bill imposes an escalating series of new sanctions against Iran each month starting in August and ending in December. The bill provides the president with authority to waive new sanctions if he feels it necessary in order to conclude a comprehensive agreement with Iran.

Key provisions

- Reiterates U.S. policy that Iran must not be able to develop a nuclear weapons capability
- In the event an agreement is reached, requires the president to transmit to the appropriate congressional committees the text of the agreement and a verification assessment report
- Provides that implementation of any agreement will not begin until Congress has 30 legislative days to review the deal
- Puts in place a series of escalating prospective sanctions if no agreement is reached by July 6, 2015, including:
 - By July 6, 2015, all sanctions waived under the Joint Plan of Action would be re-imposed
 - By August 5, 2015, current loopholes in existing petroleum sanctions would be tightened to also capture purchases of Iranian condensates, fuel oil, and certain other petroleum products

- By September 5, 2015, countries still buying petroleum from Iran or of Iranian origin would be required to make further reductions in their purchases
 - By October 5, 2015, the list of senior Iranian officials that must be excluded from entering the United States for engaging in illicit nuclear activities or proliferation of WMD; supporting international terrorism; committing serious human rights abuses against; assisting Iran to evade sanctions; and diverting humanitarian goods intended for the people of Iran would be expanded, and their assets would be blocked
 - By November 5, 2015, the president would be directed to impose sanctions on foreign financial institutions that knowingly conduct or facilitate significant currency transactions with or on behalf of the Central Bank of Iran or another Iranian sanctioned financial institution
 - By December 5, 2015, sanctions on strategic sectors in Iran that support Iran's nuclear weapons program, including Iran's automotive, construction, engineering and mining sectors, would be imposed
- Provides the president with waiver authority for 30-day periods if he felt it necessary to defer new sanctions to enable completion of negotiations with Iran