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November 30, 2012

Vote Yes – Senate Amendment 3232 to the National Defense Authorization Act

Dear Senator,

We write in strong support of Senate Amendment 3232 — The Iran Freedom and Counter-Proliferation Act of 2012 — to the National Defense Authorization Act. The amendment significantly tightens sanctions on Iran and provides additional tools in support of American policy to thwart Iran's nuclear quest.

The legislation, authored by Sens. Robert Menendez (D-NJ), Mark Kirk (R-IL) and Joseph Lieberman (I-CT), increases sanctions on the Iranian energy sector and seeks to close a loophole in current law that has allowed Iran to circumvent financial sanctions by bartering oil for precious metals.

Earlier this year, the Senate overwhelmingly passed the Iran Threat Reduction and Syria Human Rights Act. This statute is now having a dramatic impact on the Iranian economy. The Iranian currency has lost nearly 80 percent of its value and Iranian oil exports have been slashed by more than half.

In an effort to circumvent international sanctions on the Central Bank of Iran, some purchasers of Iranian oil and natural gas have been using gold and other precious metals to pay for petroleum products. Iran in turn has used these precious metals to circumvent financial sanctions, using them to barter for goods. The Menendez-Kirk-Lieberman amendment would close this loophole, without impacting humanitarian trade.

Unfortunately, Iran is continuing its nuclear efforts. The latest International Atomic Agency report (IAEA) indicates Iran is expanding its nuclear program at an alarming rate. We must continue to apply unremitting pressure on Tehran until it complies with its international obligations and ends its pursuit of nuclear weapons.

We strongly support Senate Amendment 3232, The Iran Freedom and Counter-Proliferation Act of 2012, and urge you to vote YES when it is considered this morning as part of the National Defense Authorization Act.

Sincerely,

Kom Ma Gene Budleyboda

Howard Kohr Executive Director

Marvin Feuer Director, Policy & Government Affairs

Brad Gordon Director, Policy &