



DEPARTMENT OF THE TREASURY
WASHINGTON, D.C.

OFFICE OF FOREIGN ASSETS CONTROL

**Iranian Transactions and Sanctions Regulations, 31 CFR part 560;
Russian Harmful Foreign Activities Sanctions Regulations, 31 CFR part 587;
Ukraine-/Russia-Related Sanctions Regulations, 31 CFR part 589;
Weapons of Mass Destruction Proliferators Sanctions Regulations, 31 CFR part 544;
Iranian Financial Sanctions Regulations, 31 CFR part 561;
Iranian Sector and Human Rights Abuses Sanctions Regulations, 31 CFR part 562;
Global Terrorism Sanctions Regulations, 31 CFR part 594;
Executive Order 13846 of August 6, 2018
("Reimposing Certain Sanctions With Respect to Iran");
Executive Order 13876 of June 24, 2019
("Imposing Sanctions With Respect to Iran");
Executive Order 13902 of January 10, 2020
("Imposing Sanctions With Respect to Additional Sectors of Iran");
Executive Order 13949 of September 21, 2020
("Blocking Property of Certain Persons with Respect to the
Conventional Arms Activities of Iran")**

GENERAL LICENSE X1

Revocation and Wind Down of June 21, 2026 Authorization for the Production, Delivery and Sale of Crude Oil, Petrochemical Products, and Petroleum Products of Iranian Origin

(a) Effective July 7, 2026, General License X, dated June 21, 2026, is revoked and superseded in its entirety by General License X1.

(b) Except as provided in paragraph (c), all transactions prohibited by the above-listed authorities that are ordinarily incident and necessary to the wind down of transactions previously authorized by General License X are authorized through 12:01 a.m. eastern daylight time, July 17, 2026, provided that any payment to a blocked person must be made into a blocked, interest-bearing account located in the United States.

Note to paragraph (b). Except to the extent ordinarily incident and necessary to the wind down of transactions previously authorized by General License X for the production, sale, delivery, or offloading of crude oil, petrochemical products, or petroleum products of Iranian origin, paragraph (b) does not authorize any new transactions, including purchases or loading of such products on or after July 7, 2026.

(c) This general license does not authorize:

(1) Any transaction involving a person located in or organized under the laws of the Democratic People's Republic of Korea, the Republic of Cuba, the Covered Regions of Ukraine, as defined by E.O. 14065, the Crimea Region of Ukraine, as defined by E.O. 13685, or any entity that is owned or controlled by or in a joint venture with such persons; or

(2) Any other transactions or activities prohibited by any other Executive order or by any part of 31 CFR chapter V not referenced in this general license.

Bradley T. Smith Digitally signed by Bradley T. Smith
Date: 2026.07.07 13:55:43 -04'00'

Bradley T. Smith
Director
Office of Foreign Assets Control