



# OFAC

Office of Foreign Assets Control

## Authorizing the Implementation of Certain Sanctions Set Forth in the Iran Sanctions Act of 1996, as Amended

On May 23, 2011, the President signed Executive Order ("E.O.") 13574, "Authorizing the Implementation of Certain Sanctions Set Forth in the Iran Sanctions Act of 1996, as Amended." E.O. 13574 states that the Secretary of the Treasury, pursuant to authority under the International Emergency Economic Powers Act ("IEEPA"), shall implement certain sanctions that the Secretary of State imposes and selects under the pre-existing authority of the Iran Sanctions Act of 1996 ("ISA") as amended by the Comprehensive Iran Sanctions, Accountability, and Divestment Act of 2010 ("CISADA").

As amended by CISADA, ISA requires the Secretary of State, pursuant to authority delegated by the President, to impose or waive sanctions on persons determined to have made certain investments in Iran's energy sector or to have engaged in certain activities relating to Iran's refined petroleum sector. E.O. 13574 provides IEEPA implementation and enforcement authority for the five ISA sanctions that regulate private conduct.

Among other sanctions, the Secretary of State has chosen to impose an ISA sanction on the persons listed below that involves a prohibition on U.S. financial institutions making certain loans or credits as of the following dates:

May 24, 2011:

- (1) Tanker Pacific Management (Singapore) Pte Ltd, 1 Temasek Avenue, #38-01, Millenia Tower, Singapore 039192

August 26, 2011:

- (2) Allvale Maritime Inc., 80 Broad Street, Monrovia, Liberia
- (3) Société Anonyme Monégasque D'Administration Maritime Et Aérienne (a.k.a. S.A.M.A.M.A., a.k.a. SAMAMA), Villa Saint Jean, 3 Ruelle Saint Jean, MC 98000, Monaco

January 12, 2012:

- (4) Fal Oil Company Ltd., Sultan Al Awal Street (Sheikh Sultan Bin Awal Road), Near Mina Sea Port, Near Mina Khalid Road, Al Khan Area, Sharjah, Sharjah, United Arab Emirates; Telephone: 97165029999; Telephone: 97165280861; Telephone: 97165286666; Telephone: 97165283334; Telephone: 97165283323; Telephone: 97165022234; Telephone: 97165029999; Telephone: 97165029804; Telephone: 97165029914; Telephone: 97165029824; Telephone: 97165281737; Telephone: 97165029814; Telephone: 97165029825; Telephone: 97165029840; Telephone: 97165029863; Telephone: 97165029842; Telephone: 97165029819; Telephone: 97165029836; Telephone: 97168029939; Fax: 97165281437; Fax: 97165280861
- (5) Kuo Oil (S) Pte. Limited, 200 Cantonment Road, #15-00 Southpoint, Singapore 089763, Singapore; Telephone: 6563184677; Fax: 6562243040
- (6) Zhuhai Zhenrong Company, Zhenrong Building, 121, DaTunli, Chaoyang District, Beijing 100108, China; Telephone: 861052925900; Fax: 861052025900

Accordingly, the Director of the Office of Foreign Assets Control has prohibited U.S. financial institutions from making loans or providing credits totaling more than \$10,000,000 in any 12-month period to any person listed above unless such person is engaged in activities to relieve human suffering and the loans or credits are provided for such activities.

While the above referenced persons are subject to certain ISA sanctions, including a prohibition on the loans or credits explained above, this action does not make such persons Specially Designated Nationals or Blocked Persons (SDNs). Their names do not appear on the SDN List, and their property and/or interests in property are not blocked, pursuant to this action.

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This document is explanatory only and does not have the force of law. Executive Order 13574, "Authorizing the Implementation of Certain Sanctions Set Forth in the Iran Sanctions Act of 1996, as Amended," contains the legally binding provisions governing the sanctions. This document does not supplement or modify the Executive Order.

The Treasury Department's Office of Foreign Assets Control also administers sanctions programs involving the Balkans, Belarus, Burma (Myanmar), Cote d'Ivoire, Cuba, Democratic Republic of the Congo, Rough Diamond Trading (Kimberley Process), Iran, Iraq, Lebanon, Liberia, Libya, North Korea, Somalia, Sudan, Syria, Zimbabwe, as well as highly enriched uranium, persons who commit, threaten to commit, or support terrorism, international narcotics traffickers, Foreign Terrorist Organizations, Terrorism List Governments, Transnational Criminal Organizations, and weapons of mass destruction and missile proliferators and their supporters. For additional information about these programs, please contact the:

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1-12-12 (Updating the previous guidance of 9-19-11)