Congress of the United States

Washington, DC 20515

The Honorable Antony Blinken Secretary U.S. Department of State 2201 C St NW Washington, DC 20520 The Honorable Janet Yellen Secretary U.S. Department of the Treasury 1500 Pennsylvania Avenue NW Washington, D.C. 20220

June 17, 2024

Dear Secretary Blinken and Secretary Yellen,

On April 24, 2024, President Joe Biden signed into law H.R. 815, the supplemental national security package that funded critical assistance to U.S. partners and allies in Ukraine, Israel, and the Indo-Pacific. This measure included several critical policy directives to strengthen the U.S. national security posture and to combat threats emanating from our adversaries. We write today to urge implementation of these new policies, specifically the Stop Harboring Iranian Petroleum (SHIP) Act and the Iran-China Energy Sanctions Act.

The illicit Iranian oil trade has allowed Iran to raise over \$100 billion just since 2021, allowing the regime to invest in its terrorist-proxies and sow insecurity across the Middle East. However, Iran does not act alone. China is the largest purchaser of Iranian oil, buying a significant majority of 80-90% of these exports. We have been clear that the U.S. must act decisively to stop the Iran-China oil trade and eliminate this significant source of Iran's revenue.

Existing sanctions on Iranian oil must be strictly enforced, but it is also imperative that the Administration fully utilize the new authorities created by H.R. 815.

The SHIP Act requires the imposition of sanctions on foreign ports and refineries that knowingly process Iranian oil. Anyone who participates in the sale of Iranian oil plays a role in helping the regime evade U.S. sanctions. Engaging in this trade is tantamount to aiding and abetting a terrorist state and it must end. These sanctions create a significant financial incentive for ports and refineries to stop dealing in Iranian oil, or else lose access to the U.S. economy.

The Iran-China Energy Sanctions Act requires the imposition of sanctions on Chinese financial institutions that process transactions involving Iranian oil. These new sanctions ensure that Chinese banks that engage in this illicit trade network are prohibited from accessing the U.S. dollar, which would result in a huge financial hit. Just like the SHIP Act, this legislation's goal is to impose a greater cost on processing Iranian oil, thereby incentivizing targets to stop this behavior.

It is incumbent upon the Department of State and the Department of the Treasury to work together to kneecap Iran's illicit oil trade. Iran's export regime has allowed them to raise significant revenue, allowing the distribution of funds to Hamas, Hezbollah, the Houthis, and Iran's other anti-American and anti-Israel terrorist proxies. The Hamas attack on October 7th

would not have occurred without Iranian backing. Houthi attacks on shipping in the Red Sea corridor would have ended long ago without support and encouragement from Iran. And the drone strike that killed U.S. service members in Jordan, is absolutely attributed to the funding Iran provides the Islamic Resistance in Iraq.

As Iran continues its campaign of terror, we urge you to expeditiously implement sanctions enacted through the SHIP Act and the Iran-China Energy Sanctions Act. Additionally, we urge you to keep Congress updated on the implementation process and the results of these sanctions once imposed. We look forward to hearing back on the steps the Administration has taken to adhere to existing law.

Sincerely,

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