public streets, roads, and highways.'' See 49 U.S.C. 30102(a)(6). In filing the petition, US SPECS acknowledges 2012 Lita GLE–6 is manufactured primarily for use on public streets, roads and highways. If this were not the case, and the 2012 Lita GLE–6 was not manufactured primarily for highway use, then it is not a ''motor vehicle'' subject to the FMVSS, and there would be no reason to consider performing conformance modifications to ensure that the 2012 Lita GLE-complies with those standards.

Because there is no need to examine whether the 2012 Lita GLE–6 is a motor vehicle, the next question that arises is what class of vehicle is at issue in this petition. US SPECS contends that the 2012 Lita GLE–6 should be classified as a Low Speed Vehicle (LSV). NHTSA's regulations at 49 CFR 571.3 define, among other things, the types of vehicles that are subject to the FMVSS. Those regulations state: ''*Low-speed vehicle (LSV)* means a motor vehicle, (1) That is 4-wheeled, (2) Whose speed attainable in 1.6 km (1 mile) is more than 32 kilometers per hour (20 miles per hour) and not more than 40 kilometers per hour (25 miles per hour) on a paved level surface, and (3) Whose GVWR [gross vehicle weight rating] is less than 1,361 kilograms (3,000 pounds).'' Requirements for LSVs are specified in FMVSS No. 500 *Low-Speed Vehicles,* at 49 CFR 571.500. The purpose of the standard is to ensure that low-speed vehicles operated on the public streets, roads, and highways are equipped with the minimum motor vehicle equipment appropriate for motor vehicle safety. The standard requires an LSV to be equipped with headlamps, front and rear turn signal lamps, taillamps, stop lamps, reflex reflectors, mirrors, a parking brake, a windshield that conforms to the FMVSS on glazing materials (49 CFR 571.205), a vehicle identification number or VIN that conforms to the requirements of 49 CFR part 565 *Vehicle Identification Number Requirements,* and a Type 1 or Type 2 seat belt assembly at each designated seating position that conforms to FMVSS No. 209 *Seat Belt Assemblies* (49 CFR 571.209).

Consistent with these requirements, US SPEC's petition stated that the company would need to install headlights, turn signals, tail lights, a stop light, reflex reflectors, mirrors, a parking brake, and a compliant windshield, seat belts and VIN plate on the vehicle if it was not already so equipped. In addition, the petition stated that every vehicle must be weighed and ''[a]ny vehicle not meeting the required GVWR for low speed vehicle (sic) must have some of the seating removed to achieve the correct calculated GVWR.'' This statement was made in reference to the requirements for calculating a vehicle's GVWR that are found in NHTSA Certification regulations at 49 CFR part 567. Section 567.4(g)(3) of those regulations specifies that a vehicle's stated GVWR ''shall not be less than the sum of the unloaded vehicle weight, rated cargo load, and 150 pounds times the number of the vehicle's designated seating positions.'' Finally, the petition states: ''Every vehicle must be checked to insure that it does not exceed the maximum (25 mph) and minimum (20 mph) speed requirement. We must reprogram any vehicle that is not within the required speed limits.''

Given the modifications that US SPECS described as potentially needing to be performed on the 2012 Lita GLE–6, a question can be raised as to whether the vehicle was originally manufactured as an LSV. If the 2012 Lita GLE–6, as originally manufactured, had the characteristics of LSV but also has a GVWR of 3,000 pounds or more, then it would need to be classified as a motor vehicle of some type other than a low speed vehicle, such as a passenger car, multipurpose passenger vehicle, or truck. If the vehicle met one of those classifications, it could not be modified and certified as a low speed vehicle by a registered importer, as a registered importer is not authorized to change a vehicle's type classification to circumvent the need for bringing the vehicle into compliance with standards that would have applied to the vehicle had it been originally manufactured for sale in the United States.

By changing the vehicle's minimum or maximum speed capability, by removing designated seating positions to justify a reduction in its GVWR, and by adding equipment items required by FMVSS No. 500 that were not installed on the vehicle as originally manufactured, US SPECS would not be conforming something originally manufactured as an LSV to applicable FMVSS, as RI's are authorized to do, but would instead be converting a passenger car, multi-purpose vehicle, truck or bus into an LSV.

In view of these considerations, NHTSA has decided to deny the petition under 49 CFR 593.7(e). That section provides that a notice of denial must state that the Administrator will not consider a new petition covering the model that is the subject of the denial until at least 3 months from the date of the notice of denial. Because the 2012 Lita GLE–6 would not be classified as an LSV as originally manufactured, NHTSA will not consider any further import eligibility petitions covering that vehicle as an LSV.

Authority: 49 U.S.C. 30141(a)(1)(B) and (b)(1); 49 CFR 593.7; delegations of authority at 49 CFR 1.95 and 501.8.

Nancy Lummen Lewis,

Associate Administrator for Enforcement.

[FR Doc. 2014–28725 Filed 12–8–14; 8:45 am]

BILLING CODE 4910–59–P

DEPARTMENT OF THE TREASURY

Office of The Secretary

List of Countries Requiring Cooperation With an International Boycott

In accordance with section 999(a)(3) of the Internal Revenue Code of 1986, the Department of the Treasury is publishing a current list of countries which require or may require participation in, or cooperation with, an international boycott (within the meaning of section 999(b)(3) of the Internal Revenue Code of 1986).

On the basis of the best information currently available to the Department of the Treasury, the following countries require or may require participation in, or cooperation with, an international boycott (within the meaning of section 999(b)(3) of the Internal Revenue Code of 1986).

Iraq
Kuwait
Lebanon
Libya
Qatar
Saudi Arabia
Syria
United Arab Emirates
Yemen

Dated: December 2, 2014.

Danielle Rolfes,

International Tax Counsel (Tax Policy).

[FR Doc. 2014–28804 Filed 12–8–14; 8:45 am]

BILLING CODE 4810–25–P

DEPARTMENT OF THE TREASURY

Office of Foreign Assets Control

Publication of Guidance Relating to the Provision of Certain Temporary Sanctions Relief, as Extended Through June 30, 2015

AGENCY: Office of Foreign Assets Control, Treasury.

ACTION: Notice, publication of guidance.

SUMMARY: The Department of the Treasury's Office of Foreign Assets Control (OFAC) is publishing Guidance

Relating to the Provision of Certain Temporary Sanctions Relief in Order to Implement the Joint Plan Of Action (JPOA) Reached on November 24, 2014, between the P5+1 and the Islamic Republic of Iran, as Extended Through June 30, 2015 (Guidance).

DATES: *Effective Date:* November 25, 2014.

FOR FURTHER INFORMATION CONTACT: Assistant Director for Licensing, tel.: 202/622–2480, Assistant Director for Policy, tel.: 202/622–2402, Assistant Director for Regulatory Affairs, tel.: 202/622–4855, Assistant Director for Sanctions Compliance & Evaluation, tel.: 202/622–2490, Office of Foreign Assets Control, or Chief Counsel (Foreign Assets Control), tel.: 202/622–2410, Office of the General Counsel, Department of the Treasury (not toll free numbers).

SUPPLEMENTARY INFORMATION:

Electronic and Facsimile Availability

The text of the Guidance and additional information concerning OFAC are available from OFAC's Web site (*www.treasury.gov/ofac*). Certain general information pertaining to OFAC's sanctions programs also is available via facsimile through a 24-hour fax-on-demand service, tel.: 202/622–0077.

Background

On November 24, 2013, the United States and its partners in the P5+1 (China, France, Germany, Russia, the United Kingdom, and the United States, coordinated by the European Union's High Representative) reached an initial understanding with Iran, outlined in the JPOA, that halts progress on Iran's nuclear program and rolls it back in key respects. In return for Iran's commitment to place meaningful limits on its nuclear program, the P5+1 committed to provide Iran with limited, targeted, and reversible sanctions relief for a six-month period, renewable by mutual consent. In furtherance of the United States Government's (USG's) commitments under the JPOA, the U.S. Department of State and the U.S. Department of the Treasury implemented sanctions relief relating to certain activities and associated services taking place exclusively during the six-month period beginning on January 20, 2014, and ending July 20, 2014.

The JPOA was renewed by mutual consent of the P5+1 and Iran on July 19, 2014, and November 24, 2014, extending the temporary sanctions relief provided under the JPOA to allow the P5+1 to continue to negotiate a long-term comprehensive solution to ensure that Iran's nuclear program will be exclusively peaceful. During the period beginning on January 20, 2014, and ending on June 30, 2015 (JPOA Relief Period), the sanctions relief the USG committed to during the JPOA will be implemented as set out in the Guidance. The USG retains the authority to revoke this limited sanctions relief at any time if Iran fails to meet its commitments under the JPOA.

The Department of State and the Department of the Treasury jointly issued the Guidance on November 25, 2014. At the time of its issuance on November 25, 2014, OFAC made the Guidance available on the OFAC Web site: *www.treasury.gov/ofac* and the Department of State made the Guidance available on its Web site: *www.state.gov.* With this notice, OFAC is publishing the Guidance in the **Federal Register**.

Guidance

U.S. DEPARTMENT OF THE TREASURY

U.S. DEPARTMENT OF STATE

GUIDANCE RELATING TO THE PROVISION OF CERTAIN TEMPORARY SANCTIONS RELIEF IN ORDER TO IMPLEMENT THE JOINT PLAN OF ACTION REACHED ON NOVEMBER 24, 2013, BETWEEN THE P5 + 1 AND THE ISLAMIC REPUBLIC OF IRAN, AS EXTENDED THROUGH JUNE 30, 2015

On November 24, 2013, the United States and its partners in the P5 + 1 (China, France, Germany, Russia, the United Kingdom, and the United States, coordinated by the European Union's High Representative) reached an initial understanding with Iran, outlined in a Joint Plan of Action (JPOA), that halts progress on Iran's nuclear program and rolls it back in key respects. In return for Iran's commitment to place meaningful limits on its nuclear program, the P5+1 committed to provide Iran with limited, targeted, and reversible sanctions relief. In furtherance of the U.S. Government's (USG) commitments under the JPOA, the U.S. Department of State and the U.S. Department of the Treasury implemented sanctions relief relating to certain activities and associated services taking place exclusively during the six-month period beginning on January 20, 2014, and ending July 20, 2014.

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For purposes of the JPOA sanctions relief, the USG interprets the term ''associated service'' to mean any necessary service—including any insurance, transportation, or financial service—ordinarily incident to the underlying activity covered by the JPOA, provided, however, that unless otherwise noted, such services may not involve persons identified on the Department of the Treasury's Office of Foreign Assets Control's (OFAC) List of Specially Designated Nationals and Blocked Persons (SDN List).[1]

The USG retains the authority to continue imposing sanctions under the authorities identified below during the JPOA Relief Period for activities that occurred prior to January 20, 2014. Moreover, the USG retains the authority to impose sanctions under the authorities outlined below for activities occurring during the JPOA Relief Period to the extent such activities are materially inconsistent with sanctions relief described in the JPOA and outlined in this guidance. The USG also retains the authority to continue imposing sanctions during the JPOA Relief Period for activities occurring before and during the JPOA Relief Period under other authorities, such as those used to combat terrorism and the proliferation of weapons of mass destruction. During the JPOA Relief Period, the USG will continue to vigorously enforce our sanctions against Iran, including by taking action against those who seek to evade or circumvent our sanctions.

Please note that, with the exception of civil aviation activities described in section IV and the humanitarian channel described in section VI below, none of the sanctions relief outlined in this guidance may involve a U.S. person, or, as applicable, a foreign entity

[1] Insurance payments for claims arising from incidents that occur during the JPOA Relief Period may be paid after June 30, 2015, so long as the underlying transactions and activities conform to all others aspects of the sanctions remaining in place and the terms of the sanctions relief provided by the JPOA. Insurance and reinsurance companies should contact the USG directly with any inquiries. U.S. persons and U.S.-owned or -controlled foreign entities remain prohibited from participating in the provision of insurance or reinsurance services to or for the benefit of Iran or sanctioned entities, including with respect to all elements of the sanctions relief provided pursuant to the JPOA, unless specifically authorized by OFAC.

owned or controlled by a U.S. person,[2] if otherwise prohibited under any sanctions program administered by the USG.

I. Sanctions Related to Iran's Export of Petrochemical Products

The JPOA provides for the temporary suspension of U.S. sanctions on ''*Iran's petrochemical exports, as well as sanctions on any associated services.''* To implement this provision of the JPOA during the JPOA Relief Period, the USG will take the following steps to allow for the export of petrochemical products from Iran, as well as associated services, by non-U.S. persons not otherwise subject to section 560.215 of the Iranian Transactions and Sanctions Regulations, 31 CFR part 560 (ITSR), (hereinafter ''non-U.S. persons not otherwise subject to the ITSR''):

1. *Correspondent or Payable-Through Account Sanctions:* The USG will not impose correspondent or payable-through account sanctions under section 1(a)(iii) of Executive Order (E.O.) 13622 (as amended by section 16(b) of E.O. 13645); section 3(a)(i) of E.O. 13645; and sections 561.204(a) and 561.204(b)(3) of the Iranian Financial Sanctions Regulations, 31 CFR part 561 (IFSR), on foreign financial institutions that conduct or facilitate transactions that are initiated and completed entirely within the JPOA Relief Period by non-U.S. persons not otherwise subject to the ITSR for exports of petrochemical products [3] from Iran that are initiated and completed entirely within the JPOA Relief Period, including transactions involving the petrochemical companies listed in the Annex to this guidance, provided that the transactions do not involve persons on the SDN List other than the petrochemical companies listed in the Annex to this guidance or any Iranian depository institutions [4] listed solely pursuant to E.O. 13599.

2. *Blocking Sanctions:* The USG will not impose blocking sanctions under section 2(a)(i)–(ii) of E.O. 13645 with respect to persons that, exclusively during the JPOA Relief Period, materially assist, sponsor, or provide financial, material, or technological support for, or goods or services to or in support of, the petrochemical companies listed in the Annex to this guidance for exports of petrochemical products from Iran that are initiated and completed entirely within the JPOA Relief Period, provided that the activities do not involve persons on the SDN List other than the petrochemical companies listed in the Annex to this guidance or any Iranian depository institutions listed solely pursuant to E.O. 13599.

3. *Menu-based Sanctions:* [5] The USG will not impose sanctions under section 2(a)(ii) of E.O. 13622 (as amended by section 16(d) of E.O. 13645) on non-U.S. persons not otherwise subject to the ITSR who engage in transactions exclusively during the JPOA Relief Period for exports of petrochemical products from Iran that are initiated and completed entirely within the JPOA Relief Period, including transactions involving the petrochemical companies listed in the Annex to this guidance, provided that the activities do not involve persons on the SDN List other than the petrochemical companies listed in the Annex to this guidance or any Iranian depository institutions listed solely pursuant to E.O. 13599.

In addition, please see section VII below, which describes the exercise of certain waiver authorities relevant to the activities and transactions described in this section.

II. Sanctions Related to Iran's Auto Industry

The JPOA provides for the temporary suspension of U.S. sanctions on ''*Iran's auto industry, as well as sanctions on associated services.''* To implement this provision during the JPOA Relief Period, the USG will take the following steps to allow for the sale, supply, or transfer to Iran of significant goods or services used in connection with the automotive sector of Iran, as well as the provision of associated services by non-U.S. persons not otherwise subject to the ITSR:

1. *Correspondent or Payable-through Account Sanctions:* The USG will not impose correspondent or payable-through account sanctions under section 3(a)(ii) of E.O. 13645 with respect to foreign financial institutions that, exclusively during the JPOA Relief Period, knowingly conduct or facilitate financial transactions for the sale, supply, or transfer to Iran of significant goods or services used in connection with the automotive sector of Iran that are initiated and completed entirely within the JPOA Relief Period, provided that the transactions do not involve persons on the SDN List other than any Iranian depository institutions listed solely pursuant to E.O. 13599.

2. *Menu-based Sanctions:* The USG will not impose sanctions described in sections 6 and 7 of E.O. 13645 with respect to persons that, as described in section 5(a) of E.O. 13645, knowingly engage in transactions for the sale, supply, or transfer to Iran of significant goods or services used in connection with the automotive sector of Iran that are initiated and completed entirely within the JPOA Relief Period, provided that the transactions do not involve persons on the SDN List other than any Iranian depository institutions listed solely pursuant to E.O. 13599.

In addition, please see section VII below, which describes the exercise of certain waiver authorities relevant to the activities and transactions described in this section.

III. Sanctions Related to Gold and Other Precious Metals

The JPOA provides for the temporary suspension of U.S. sanctions on ''*gold and precious metals, as well as sanctions on associated services.''* To implement this provision of the JPOA during the JPOA Relief Period, the USG will take the following steps to allow for the sale of gold and other precious metals to or from Iran, as well as the provision of associated services, by non-U.S. persons not otherwise subject to the ITSR:

1. *Correspondent or Payable-through Account Sanctions:* The USG will not impose correspondent or payable-through account sanctions under section 3(a)(i) of E.O. 13645 with respect to foreign financial institutions that, exclusively during the JPOA Relief Period, conduct or facilitate transactions by non-U.S. persons not otherwise subject to the ITSR for the purchase or acquisition of precious metals to or from Iran that are initiated and completed

[2] Consistent with section 218 of the Iran Threat Reduction and Syria Human Rights Act of 2012 and with section 560.215 of the Iranian Transactions and Sanctions Regulations, 31 CFR part 560 (ITSR), foreign entities that are owned or controlled by U.S. persons (''U.S.-owned or -controlled foreign entities'') are subject to the ITSR.

[3] For purposes of this guidance, the USG is interpreting the term ''petrochemicals,'' as used in the JPOA, as having the meaning given to the term ''petrochemical products'' in, *inter alia,* section 10(m) of E.O. 13622; therefore, the term includes any aromatic, olefin, and synthesis gas, and any of their derivatives, including ethylene, propylene, butadiene, benzene, toluene, xylene, ammonia, methanol, and urea. For further information on what products are considered to fall within this definition of ''petrochemical products'' see the November 13, 2012 State Department Sanctions Information and Guidance, 77 FR 67726–67731.

[4] For purposes of this guidance, as defined in section 14(g) of E.O. 13645, the term ''Iranian depository institution'' means any entity (including foreign branches), wherever located, organized under the laws of Iran or any jurisdiction within Iran, or owned or controlled by the Government of Iran, or in Iran, or owned or controlled by any of the foregoing, that is engaged primarily in the business of banking (for example, banks, savings banks, savings associations, credit unions, trust companies, and bank holding companies).

[5] E.O. 13622 and 13645, among others, describe menus of sanctions that the USG may impose in response to certain conduct specified within other sections of the relevant E.O. For the purposes of this guidance, such sanctions are termed ''Menu-based Sanctions.''

entirely within the JPOA Relief Period, provided that the funds for these purchases of gold and other precious metals may not be drawn from Restricted Funds,[6] and further provided that the transactions do not involve persons on the SDN List other than any political subdivision, agency, or instrumentality of the Government of Iran listed solely pursuant to E.O. 13599 or any Iranian depository institutions listed solely pursuant to E.O. 13599.

2. *Blocking Sanctions:* The USG will not impose blocking sanctions under section 5(a) of E.O. 13622; sections 2(a)(i)-(ii) of E.O. 13645; and section 560.211(c)(2) of the ITSR, with respect to persons that, exclusively during the JPOA Relief Period, materially assist, sponsor, or provide financial, material, or technological support for, or goods or services in support of, the purchase or acquisition of precious metals to or from Iran or by the Government of Iran if such activities are initiated and completed entirely within the JPOA Relief Period, provided that the funds for these purchases of gold and other precious metals are not drawn from Restricted Funds, and further provided that the transactions do not involve persons on the SDN List other than any political subdivision, agency, or instrumentality of the Government of Iran listed solely pursuant to E.O. 13599 or any Iranian depository institutions listed solely pursuant to E.O. 13599.

In addition, please see section VII below, which describes the exercise of certain waiver authorities relevant to the activities and transactions described in this section.

IV. Sanctions Related to Civil Aviation

The JPOA provides for the temporary licensing of ''*the supply and installation in Iran of spare parts for safety of flight for Iranian civil aviation and associated services. License safety related inspections and repairs in Iran as well as associated services.''* To implement this provision during the JPOA Relief Period, the USG will take the following steps:

1. *Statement of Licensing Policy:* OFAC is issuing a Second Amended Statement of Licensing Policy on Activities Related to the Safety of Iran's Civil Aviation Industry (Second Amended SLP) to extend the date of the previously-issued statements of licensing policy to the end of the JPOA Relief Period. The Second Amended SLP will continue, during the period beginning on November 25, 2014 and ending on June 30, 2015, a favorable licensing policy regime under which U.S. persons, U.S.-owned or -controlled foreign entities, and non-U.S. persons involved in the export of U.S.-origin goods can request specific authorization from OFAC to engage in transactions that are initiated and completed entirely within the JPOA Relief Period to ensure the safe operation of Iranian commercial passenger aircraft, including transactions involving Iran Air.

2. *Correspondent or Payable-through Account Sanctions:* The USG will not impose correspondent or payable-through account sanctions under section 3(a)(i) of E.O. 13645 and section 561.201(a)(5)(ii) of the IFSR on foreign financial institutions that, exclusively during the JPOA Relief Period, conduct or facilitate financial transactions relating to the type of activities covered by the Second Amended SLP that are conducted on behalf of non-U.S. persons not otherwise subject to the ITSR, provided such activities are initiated and completed entirely within the JPOA Relief Period, and further provided that the transactions do not involve persons on the SDN List other than Iran Air or any Iranian depository institutions listed solely pursuant to E.O. 13599.

3. *Blocking Sanctions:* The USG will not impose blocking sanctions under section 1(a)(iii) of E.O. 13382; sections 2(a)(i)–(ii) of E.O. 13645; and section 544.201(a)(3) of the Weapons of the Mass Destruction Proliferators Sanctions Regulations, 31 CFR part 544 (WMDPSR), with respect to persons that, exclusively during the JPOA Relief Period, materially assist, sponsor, or provide financial, material, or technological support for, or goods or services to or in support of, Iran Air in connection with activities intended to ensure the safe operation of Iranian commercial passenger aircraft, provided such activities are outlined in the JPOA and are initiated and completed entirely within the JPOA Relief Period and do not involve persons on the SDN List other than Iran Air or any Iranian depository institutions listed solely pursuant to E.O. 13599.

In addition, please see Section VII below, which describes the exercise of certain waiver authorities relevant to the activities and transactions described in this section.

V. Sanctions Related to Iran's Export of Crude Oil

The JPOA provides for certain sanctions relief related to Iran's crude oil sales. Under the JPOA, the USG will ''*pause efforts to further reduce Iran's crude oil sales, enabling Iran's current customers to purchase their current average amounts of crude oil. Enable the repatriation of an agreed amount of revenue held abroad. For such oil sales, suspend U.S. sanctions on associated insurance and transportation services.''* To implement this provision of the JPOA during the JPOA Relief Period, the USG will take the following steps to allow for China, India, Japan, the Republic of Korea, Taiwan, and Turkey to maintain their current average level of imports from Iran during the JPOA Relief Period and to render non-sanctionable a limited number of transactions for the release in installments of an agreed amount of revenue to Iran for receipt at participating foreign financial institutions in selected jurisdictions:

1. *Correspondent or Payable-through Account Sanctions:* The USG will not impose correspondent or payable-through account sanctions under sections 1(a)(i)–(ii) of E.O. 13622 (as amended by section 16(a) of E.O. 13645); section 3(a)(i) of E.O. 13645; and sections 561.201(a)(5), 561.204(a), and 561.204(b)(1)–(2) of the IFSR with respect to foreign financial institutions that conduct or facilitate transactions exclusively during the JPOA Relief Period by non-U.S. persons not otherwise subject to the ITSR for exports of petroleum and petroleum products from Iran to China, India, Japan, the Republic of Korea, Taiwan, or Turkey, and associated insurance[7] and transportation services, that are initiated and completed entirely within the JPOA Relief Period, including transactions involving the National Iranian Oil Company (NIOC) or the National Iranian Tanker Company (NITC), provided that the transactions do not involve persons on the SDN List other than NIOC, NITC, or any Iranian depository institutions listed solely pursuant to E.O. 13599.[8]

2. *Blocking Sanctions:* The USG will not impose blocking sanctions under section 1(a)(iii) of E.O. 13382; section 5(a) of E.O. 13622; sections 2(a)(i)–(ii) of E.O. 13645; section 544.201(a)(3) of the WMDPSR; and section 560.211(c)(2) of the ITSR with respect to non-U.S.

[6] For the purposes of this guidance, the term ''Restricted Funds'' refers to: (i) any existing and future revenues from the sale of Iranian petroleum or petroleum products, wherever they may be held, and (ii) any Central Bank of Iran (CBI) funds, with certain exceptions for non-petroleum CBI funds held at a foreign country's central bank.

[7] *See* footnote 1 above for additional information regarding associated insurance payments.

[8] For the purposes of the sanctions relief with respect to Iran's exports of crude oil described in this section, the term ''associated insurance and transportation services'' means insurance and transportation services ordinarily incident to the underlying activity covered by the JPOA, provided, however, such services may not involve persons on the SDN List other than NIOC, NITC, or any Iranian depository institutions listed solely pursuant to E.O. 13599

persons not otherwise subject to the ITSR that, exclusively during the JPOA Relief Period, materially assist, sponsor, or provide financial, material, or technological support for, or goods or services in support of, exports of petroleum and petroleum products from Iran to China, India, Japan, the Republic of Korea, Taiwan, or Turkey, and associated insurance [9] and transportation services, including for activities involving NIOC or NITC, provided such activities are initiated and completed entirely within the JPOA Relief Period, and further provided that the activities do not involve persons on the SDN List other than NIOC, NITC, or any Iranian depository institutions listed solely pursuant to E.O. 13599.

3. *Menu-based Sanctions:* The USG will not impose sanctions under section 2(a)(i) of E.O. 13622 (as amended by section 16(c) of E.O. 13645) on non-U.S. persons not otherwise subject to the ITSR who engage in transactions exclusively during the JPOA Relief Period for exports of petroleum and petroleum products from Iran to China, India, Japan, the Republic of Korea, Taiwan, or Turkey, and associated insurance [10] and transportation services, including transactions involving NIOC or NITC, provided such activities are initiated and completed entirely within the JPOA Relief Period, and further provided that the activities do not involve persons on the SDN List other than NIOC, NITC, or any Iranian depository institutions listed solely pursuant to E.O. 13599.

In addition, please see Section VII below, which describes the exercise of certain waiver authorities relevant to the activities and transactions described in this section.

VI. Facilitation of Humanitarian and Certain Other Transactions

The JPOA provides for the establishment of ''*a financial channel to facilitate humanitarian trade for Iran's domestic needs using Iranian oil revenues held abroad. Humanitarian trade [is] defined as transactions involving food and agricultural products, medicine, medical devices, and medical expenses incurred abroad. This channel could also enable transactions required to pay Iran's UN obligations . . . and direct tuition payments to universities and colleges for Iranian students studying abroad.*'' In furtherance of the JPOA, the P5 + 1 and Iran established mechanisms to further facilitate the purchase of, and payment for, the export of food, agricultural commodities, medicine, and medical devices to Iran, as well as to facilitate Iran's payments of UN obligations, Iran's payments for medical expenses incurred abroad by Iranian citizens, and Iran's payments of an agreed amount of governmental tuition assistance for Iranian students studying abroad. The mechanisms will remain in place during the JPOA Relief Period. Foreign financial institutions whose involvement in hosting these new mechanisms was sought by Iran have been contacted directly by the U.S. Department of the Treasury and provided specific guidance.

Please note that the JPOA-related mechanism for humanitarian trade transactions is not the exclusive way to finance or facilitate the sale of food, agricultural commodities, medicine, and medical devices to Iran by non-U.S. persons not otherwise subject to the ITSR, which is not generally sanctionable so long as the transaction does not involve persons designated in connection with Iran's support for international terrorism or Iran's proliferation of weapons of mass destruction (WMD) or WMD delivery systems. Therefore, transactions for the export of food, agricultural commodities, medicine, and medical devices to Iran generally may be processed pursuant to pre-existing exceptions and are not required to be processed through the new mechanism.

In addition, please see Section VII below, which describes the exercise of certain waiver authorities relevant to the activities and transactions described in this section.

VII. Waivers

To enable the implementation during the JPOA Relief Period of the sanctions relief outlined in the JPOA and described in detail in sections I through VI of this guidance, the USG has renewed, as needed, limited waivers of sanctions under: section 1245(d)(1) of the National Defense Authorization Act for Fiscal Year 2012 (NDAA) in connection with exports of crude oil from Iran to China, India, Japan, the Republic of Korea, Taiwan, and Turkey and for transactions related to the release in installments of an agreed amount of revenues to Iran for receipt at participating foreign financial institutions in selected jurisdictions and the establishment of the financial channel provided for in the JPOA; section 302(a) of the Iran Threat Reduction and Syria Human Rights Act of 2012 with respect to certain transactions involving NIOC; section 5(A)(7) of the Iran Sanctions Act of 1996 with respect to certain transactions involving NIOC and NITC; and the following sub-sections of the Iran Freedom and Counter-Proliferation Act of 2012:

1. 1244(c)(1)—to the extent required for transactions by non-U.S. persons (and, in the case of the civil aviation activities described in section IV, U.S. persons): (i) for Iran's export of crude oil to China, India, Japan, the Republic of Korea, Taiwan, and Turkey, excluding any transactions involving persons on the SDN List other than NIOC and NITC; (ii) for the export from Iran of petrochemical products, excluding any transactions involving persons on the SDN List other than the petrochemical companies listed in the Annex to this guidance; (iii) for the sale of precious metals to or from Iran, excluding any transactions involving persons on the SDN List other than any political subdivision, agency, or instrumentality of the Government of Iran listed solely pursuant to E.O. 13599; and (iv) for the supply and installation of spare parts necessary for the safety of Iranian civil aviation flights and for safety-related inspections and repairs in Iran, excluding any transactions involving persons on the SDN List other than Iran Air.

2. 1244(d)—to the extent required for transactions by non-U.S. persons related to Iran's export of crude oil to China, India, Japan, the Republic of Korea, Taiwan, and Turkey, excluding any transactions involving persons on the SDN List other than NIOC and NITC.

3. 1245(a)(1)(A) and 1245(c)—to the extent required for transactions by non-U.S. persons for the sale, supply, or transfer of precious metals to or from Iran, provided that such transactions do not involve persons on the SDN List other than any political subdivision, agency, or instrumentality of the Government of Iran listed solely pursuant to E.O. 13599 or any Iranian depository institutions listed solely pursuant to E.O. 13599, and further provided that such transactions do not involve funds credited to an account located outside Iran pursuant to section 1245(d)(4)(D)(ii)(II) of NDAA.

4. 1246(a)—to the extent required for transactions by non-U.S. persons (and, in the case of the civil aviation activities described in section IV, U.S. persons) for: (i) Iran's exports of crude oil to China, India, Japan, the Republic of Korea, Taiwan, and Turkey, excluding any transactions involving persons on the SDN List other than NIOC and NITC; (ii) the export from Iran of petrochemical products, excluding any transactions involving persons on the

[9] *See* footnote 1 above for additional information regarding associated insurance payments.

[10] *See* footnote 1 above for additional information regarding associated insurance payments.

SDN List other than the petrochemical companies listed in the Annex to this guidance; (iii) the sale of precious metals to or from Iran, excluding any transactions involving persons on the SDN List other than any political subdivision, agency, or instrumentality of the Government of Iran listed solely pursuant to E.O. 13599; (iv) the sale, supply, or transfer to Iran of goods and services used in connection with the automotive sector of Iran, excluding any transactions involving persons on the SDN List; and (v) the supply and installation of spare parts necessary for the safety of Iranian civil aviation flights and for safety-related inspections and repairs in Iran, excluding any transactions involving persons on the SDN List other than Iran Air.

5. 1247(a)—to the extent required for transactions by foreign financial institutions on behalf of: (i) NIOC and NITC related to Iran's exports of crude oil to China, India, Japan, the Republic of Korea, Taiwan, and Turkey; (ii) the entities listed in the Annex to this guidance for the export of petrochemical products from Iran; (iii) any political subdivision, agency, or instrumentality of the Government of Iran on the SDN List solely pursuant to E.O. 13599 for the sale of precious metals to or from Iran; and (iv) Iran Air for the supply and installation of spare parts necessary for the safety of Iranian civil aviation flights and for safety-related inspections and repairs in Iran.

ANNEX

1. Bandar Imam Petrochemical Company;
2. Bou Ali Sina Petrochemical Company;
3. Ghaed Bassir Petrochemical Products Company;
4. Iran Petrochemical Commercial Company;
5. Jam Petrochemical Company;
6. Marjan Petrochemical Company;
7. Mobin Petrochemical Company;
8. National Petrochemical Company;
9. Nouri Petrochemical Company;
10. Pars Petrochemical Company;
11. Sadaf Petrochemical Assaluyeh Company;
12. Shahid Tondgooyan Petrochemical Company;
13. Shazand Petrochemical Company; and
14. Tabriz Petrochemical Company.

Dated: November 25, 2014.

Adam J. Szubin

Director, Office of Foreign Assets Control.

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DEPARTMENT OF VETERANS AFFAIRS

Advisory Committee: National Academic Affiliations Council; Notice of Meeting

The Department of Veterans Affairs (VA) gives notice under Public Law 92–463 (Federal Advisory Committee Act) that a meeting of the National Academic Affiliations Council will be held via conference call on January 6, 2015, from 2:00 p.m. to 4:00 p.m. EST. The purpose of the Council is to advise the Secretary on matters affecting partnerships between VA and its academic affiliates. The Council will discuss the status of the Veterans Access, Choice, and Accountability Act of 2014's Graduate Medical Education Expansion Plan and receive an update from the Council's fall meeting recommendations. The Council will receive public comments from 3:45 p.m. to 4:00 p.m. EST.

Interested persons may attend and/or present oral statements to the Council. The dial in number to attend the conference call is: 1–800–767–1750. At the prompt, enter access code 02939 then press #. Individuals seeking to present oral statements are invited to submit a 1–2 page summary of their comments at the time of the meeting for inclusion in the official meeting record. Oral presentations will be limited to five minutes or less, depending on the number of participants. Interested parties may also provide written comments for review by the Council prior to the meeting or at any time, via email to, *William.Marks@va.gov,* or by mail to William J. Marks M.D., MS–HCM, Chief of Health Professions Education, Office of Academic Affiliations (10A2D), 810 Vermont Avenue NW., Washington, DC 20420. Any member of the public wishing to attend or seeking additional information should contact Dr. Marks via email or by phone at (415) 750–2100.

Dated: December 4, 2014.

Rebecca Schiller,

Federal Advisory Committee Management Officer.

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