

EXHIBIT E

10/29/13

## **Questions Related to the Issuance of the Executive Order “Authorizing the Implementation of Certain Sanctions Set Forth in the Iran Freedom and Counter-Proliferation Act of 2012 and Additional Sanctions With Respect to Iran” and the Implementation of Certain Provisions of the Iran Freedom And Counter-Proliferation Act of 2012 (IFCA)**

[Print This entire FAQ topic](#)

On June 3, 2013, the President signed an Executive Order (E.O.) “Authorizing the Implementation of Certain Sanctions Set Forth in the Iran Freedom and Counter-Proliferation Act of 2012 and Additional Sanctions With Respect to Iran.” The E.O. implements certain statutory provisions of the Iran Freedom and Counter-Proliferation Act of 2012 (IFCA) and authorizes the imposition of additional sanctions with respect to Iran. Most of the IFCA provisions target conduct occurring on or after July 1, 2013. The E.O. becomes effective on July 1, 2013. [06-03-13]

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### ***General Questions***

#### **313. What is the Iran Freedom and Counter-Proliferation Act of 2012 (IFCA)?**

IFCA was signed into law on January 2, 2013, as a part of the National Defense Authorization Act for Fiscal Year 2013, and provides for several new sanctions related to Iran. IFCA authorizes broad sanctions on: certain activities related to Iran’s energy, shipping, and shipbuilding sectors; the sale, supply, or transfer to or from Iran of precious and certain other metals, graphite, coal, and industrial software; the provision of underwriting services, insurance, or reinsurance to activities and persons targeted by U.S. sanctions against Iran; financial transactions involving sanctioned Iranian individuals and entities; and persons involved in the diversion of goods intended for the Iranian people. Most of the IFCA provisions target conduct occurring on or after July 1, 2013.

The U.S. Department of the Treasury will be issuing regulations to implement certain provisions in IFCA. In addition, the U.S. Department of State expects to adopt an interpretation of IFCA similar to that set forth below. [06-03-13]