

Congress of the United States
Washington, DC 20515

June 21, 2018

The Honorable Steven T. Mnuchin
Secretary
U.S. Department of the Treasury
1500 Pennsylvania Avenue N.W.
Washington, DC 20220

Dear Mr. Secretary:

When the Financial Action Task Force (FATF) meets next week, we urge you to use the influence of the United States to keep Iran on the FATF's blacklist and reimpose FATF counter-measures to protect the international financial system from the regime's money laundering and terrorist financing.

This upcoming FATF session is particularly important following the recent release of the Senate Permanent Subcommittee on Investigations' report exposing new details about the previous administration's efforts to give Iran access to the U.S. financial system, including through consideration of a general license for the "conversion of two non-USD currencies through the limited use of the USD as an intermediate currency."

In the push to save its deeply flawed nuclear deal, the Obama administration unwisely backed a wide range of economic relief for Iran – including through the FATF. In June 2016, the administration supported the FATF's decision to suspend "counter-measures" against Iran for one year, following Tehran's submission of an Action Plan to the FATF to address deficiencies in its anti-money laundering/counter-terrorist financing policies.

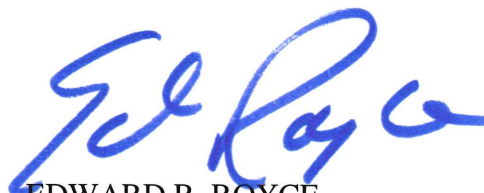
For the last two years, the FATF has continued to suspend these countermeasures at six-month intervals, despite the continued dangerous and belligerent actions of the Iranian regime. Many reports have indicated the regime in Tehran actually increased financial support for its terror proxies in the wake of the nuclear deal. Iran continues to insist on exempting "legitimate popular resistance against colonial domination and foreign occupation," which would allow Iran to continue financing terrorist organizations, including Hamas and Hezbollah.

It's time to recognize that Iran has failed to take the necessary steps – despite its pledges two years ago – to be removed from the list of FATF's high-risk and non-cooperative jurisdictions. The United States should now utilize its influence within the FATF to reimpose countermeasures against Iran and protect the international financial system.

Sincerely,



ROB PORTMAN
Chairman
Senate Permanent Subcommittee on Investigations



EDWARD R. ROYCE
Chairman
House Committee on Foreign Affairs