

**The Republic of Palau**  
**Palau International Ship Registry**  
*“The Sea Lane to Prosperity”*

**MARINE CIRCULAR 12-001 UNITED STATES “COMPREHENSIVE IRAN SANCTIONS,  
ACCOUNTABILITY AND DIVESTMENT ACT OF 2010”**

To: ALL SHIPOWNERS, MANAGERS, OPERATORS AND MASTERS

Subject: UNITED STATES “COMPREHENSIVE IRAN SANCTIONS, ACCOUNTABILITY  
AND DIVESTMENT ACT OF 2010”

1. Purpose and Reference

- 1.1 This Advisory provides information regarding the United States “Comprehensive Iran Sanctions, Accountability and Divestment Act of 2010” (the Act). The Act came into force on July 1, 2010, and imposes several new trade sanctions on Iran and parties trading with Iran (see section 102 of the Act).
- 1.2 In part, the Act prohibits:
  - 1.2.1 Knowingly selling or providing refined petroleum products to Iran, which have a fair market value of \$1 million or more, or during a 12 month period, with an aggregate fair market value of \$5 million or more.
  - 1.2.2 Knowingly providing goods, services, technology, information, or support (including shipping, finance, brokerage, and insurance), which have a fair market value of \$1 million or more, or during a 12 month period, with an aggregate fair market value of \$5 million or more, and which significantly contribute to the enhancement of Iran’s ability to import refined petroleum products.

## 2. Definitions from the Act

“refined petroleum products” - diesel, gasoline, jet fuel (including naphtha-type and kerosene-type jet fuel), and aviation gasoline.

“knowingly” - means that a person has actual knowledge, or should have known, of the conduct, circumstance, or the result.

## 3. The Act

- 3.1 Sanctions which may be imposed on a person or company violating the above prohibitions include a prohibition of access to foreign exchange in the United States, a prohibition on access to the US banking system, and a prohibition on property transactions in the United States.
- 3.2 The full text of the Act is available online at <http://www.govtrack.us/congress/bills/111/hr2194/text>
- 3.3 Owners and Operators of vessels flagged under the Republic of Palau should bring the contents of this Advisory to the attention of their Masters and other potentially affected parties and instruct them to exercise caution so as to avoid inadvertent violation of the sanctions.
- 3.4 For further information regarding the issuance of this Advisory, please contact Mrs. Marisabel Arauz Park telephone at +1 (281) 876-9533 or e-mail at [technical@palaushipregistry.com](mailto:technical@palaushipregistry.com)