

There Are No Sacred Dates - Joint Plan of Action Negotiations with Iran

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As former Israeli Prime Minister Yitzhak Rabin sagely explained during negotiations with the Palestine Liberation Organization (PLO) in the mid-90's, "[there are no sacred dates](#)." Ironically, earlier this month an Iranian negotiator channeled the late Israeli leader in comments about the impending deadline of the Joint Plan of Action (JPOA): "if we need a few extra days it's not important because [there are no sacred dates](#)." Earlier today, the negotiations between the P5+1 (the five permanent members of the United Nations Security Council plus Germany) and Iran were given "a few extra days" to work towards potential finalization of a framework for an agreement that was set to expire today.

Following press reports last night that an agreement would not be reached in time, the U.S. Department of the Treasury and U.S. Department of State released a [statement providing guidance on the extension of the JPOA through July 7](#). This brief statement provides guidance on the extension of the "JPOA Relief Period" and certain specific licenses related to the safety of Iranian civil aviation through July 7.

The July 7 deadline coincides with the Congressional review period set forth in the [Iran Nuclear Agreement Review Act of 2015](#). Pursuant to this Act, Congress will have 30 days to review any proposed agreement President Obama may submit prior to July 10, at which point the congressional review period is extended to 60 days.

The JPOA sanctions relief remains in effect and includes temporary suspension of certain U.S. sanctions designation and listing criteria that may otherwise be applied to block persons and companies, and sever foreign financial institutions from the U.S. financial system. U.S. individuals and companies, including foreign owned or controlled companies, remain generally prohibited from dealing with Iran absent a license. The sanctions relief remains only applicable to foreign individuals and companies whose transactions could otherwise result in their placement on the Specially Designated Nationals (SDN) List or the Part 561 List.

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