

United States Senate

WASHINGTON, DC 20510

November 16, 2023

The Honorable Joseph R. Biden
President of the United States
The White House
1600 Pennsylvania Avenue
Washington, D.C. 20500

Dear President Biden:

We write to you during a time of global outrage and sorrow following Hamas's unprecedented massacre in Israel which has left 1,400 dead, including at least 33 Americans. Iran's fingerprints are all over the events of October 7th and ensuing escalations across the Middle East. Its leaders have provided Hamas and Hezbollah hundreds of millions of dollars in funding, weapons, and training, bolstering terrorists on Israel's borders.

For far too long, Iran has evaded consequence for its complacency in funding radical terror. To prevent further atrocities and to fulfill our promise of providing unwavering support to our most important ally in the Middle East, we urge your administration to take the necessary means in severing financial avenues available to Iran, specifically cracking down on oil exports.

We ask that you take immediate action to permanently freeze the funding mechanism established in September's hostage deal with Iran. This \$6 billion would free up money for Iran to use not for the well-being of its own people but for nefarious purposes in the region and beyond. Blocking the world's largest state sponsor of terrorism from accessing this \$6 billion – rescinding or revising all waivers and licenses involved – will hinder the regime's ability to support the death and destruction of our allies.

We also demand that you take immediate action to fully enforce U.S. oil sanctions and interdict Iranian oil exports. The U.S. Energy Information Administration (EIA) estimated that exports of crude oil and condensate from Iran fell from 2.5 million barrels per day in 2017 to a mere 400,000 in 2020 amidst the "maximum pressure" campaign.¹ But that pressure campaign evaporated in 2021 and today is practically non-existent. Iran's crude exports alone surged to more than 2 million barrels per day in August reportedly as part of the administration's nuclear deal with Iran. That's an estimated \$26 to \$30 billion in additional annual revenue for Tehran.

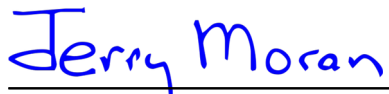
A September 2023 report from *Bloomberg* indicates that U.S. officials "have privately acknowledged a gradual relaxation of enforcement on Iranian oil sales."² Any relaxation of Congressionally-mandated sanctions against Iran while funding flows to terror organizations is wholly unacceptable.

¹ Kimberly Peterson and Candace Dunn, "Iran's crude oil production fell to an almost 40-year low in 2020," U.S. Energy Information Administration, August 21, 2021, (<https://www.eia.gov/todayinenergy/detail.php?id=49116>)

² Sharon Cho, Serene Cheong, and Anthony Di Paola, "Iran's Booming Oil Exports Are Poised to Slow for Rest of Year," *Bloomberg*, September 4, 2023. (<https://www.bloomberg.com/news/articles/2023-09-04/iran-s-booming-oil-exports-are-poised-to-slow-for-rest-of-year?embedded-checkout=true>)

The world is now seeing the direct result of allowing Iran's oil revenues to grow and unfreezing billions of dollars in its extraterritorial bank accounts. Congress has a responsibility to ensure sanctions are not only on the books but enforced to the fullest extent. As our trusted ally Israel endures devastation, we must prioritize enforcing all economic sanctions and restricting Iranian oil revenue.

Sincerely,



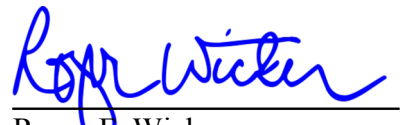
Jerry Moran
United States Senator



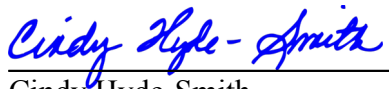
Bill Hagerty
United States Senator



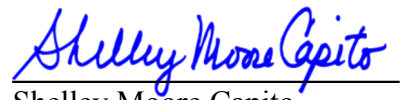
Rick Scott
United States Senator



Roger F. Wicker
United States Senator



Cindy Hyde-Smith
United States Senator



Shelley Moore Capito
United States Senator



Mike Braun
United States Senator



Bill Cassidy, M.D.
United States Senator




Ted Budd
United States Senator



Thom Tillis
United States Senator



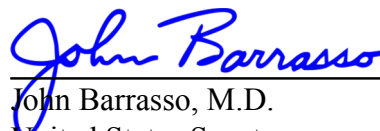
Steve Daines
United States Senator



Joni K. Ernst
United States Senator



Mike Crapo
United States Senator



John Barrasso, M.D.
United States Senator



James Lankford
United States Senator



John Hoeven
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Kevin Cramer
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