Mr. President, I ask

unanimous consent that the order for

the quorum call be rescinded.

Mr. President, I rise to

speak on an issue I feel I have spent a

lot of time talking about in recent

years but without much effect on either

of the last two administrations.

This is the issue of the Iran Sanctions

Act. Congress has worked in a bipartisan

way to strengthen and expand the

Iran Sanctions Act, but in spite of our

repeated efforts, the administration

has not been willing to use the tools

the Congress has given them.

In my mind—and I am sure in the

minds of a great many of my colleagues—

nothing would be more destabilizing

to the Mideast region and to

Middle Eastern regional security or

global security than Iran’s development

of a nuclear weapon. I will not

spend a lot of time talking about why

that is because I doubt there is any

Member of this body who is not aware

of how dangerous this situation is or

could be, which is why it is even more

frustrating that we have not been able

to get the administration to push a

more robust set of sanctions using the

sanctions policy and the sanctions

tools we have given them.

During the 15 years between the time

the Iran and Libya Sanctions Act was

passed, in 1996, and last year, no meaningful

application of these sanctions

was ever adopted. From 1996 until last

year, no meaningful application has

ever been adopted.

In 2006, I worked closely with the

Bush administration to pass a bill

known as the Iran Freedom Support

Act, to improve the menu in the

choices of sanctions available to that

administration and future administrations.

Under that bill, Congress codified

some of the executive actions

President Clinton and President Bush

appropriately took and ensured that

these tools became more permanent.

Last year, alarmed again at the administration’s

disinterest in using the

sanctions available to it, Congress

again acted to tighten our sanctions

policy. The Congress sunsetted the

State Department’s period of investigatory

review to ensure that once an investigation

is launched, it has to be

concluded. It is now up to the Obama

administration to pursue a vigorous

sanctions policy that sends the message

to Iran that: You are isolated in

the world and the world will not tolerate

this nuclear program.

On March 26, 2009, I sent a letter to

Secretary Clinton asking for clarification

on why the administration had not

fully implemented sanctions against

Iran. I had sent a similar letter to Secretary

Rice in 2007, suggesting—in fact,

stating—that the Bush administration

was similarly delinquent in its enforcement

efforts. We have given them the

tools, but, simply, these administrations,

in both cases, have not used

those tools.

Fortunately, we now see the first indications

that we are beginning to head

in the right direction. Last fall, the

State Department announced sanctions

against Naftiran, a Swiss subsidiary of

the National Iranian Oil Company. In

an appearance before the Senate I was

at with Secretary Clinton a few days

ago, I was positive about my sense that

this was a big step in the right direction

but really only one step. Since the

Iran Sanctions Act, this is the first

time ever the act has been used. I am

pleased it has been used, but, remember,

it is the first time ever it has been

used.

This action—to make it even more

important that it is being used and

frustrating that it hasn’t been used—by

the State Department had an immediate

effect, as I and many others have

been suggesting it would since the passage

of these tools to the administration.

Within days of the State Department’s

actions against Naftiran, and

according to news reports at the time,

European firms such as Royal Dutch

Shell, Total, Statoil, and Italy ENI announced

they would pull operations out

of Iran’s energy sector—exactly the

kind of impact the Congress had hoped

this would have.

On September 29, 2010, Deputy Secretary

Steinberg announced the State

Department’s initiation of investigations

into international firms that had

not yet committed to exit Iran’s petroleum

sector. While the full list of these

firms remains classified, publicly available

reports suggest that list includes

at least a dozen firms, many of which

are Chinese, including the Chinese National

Offshore Oil Company, Chinese

National Petroleum Company, and

Unipec. Other firms come from Germany,

from Turkey, and from Venezuela.

The list also includes the Industrial

Bank of China, the China Construction

Bank, the Agricultural Bank

of China, and the Bank of China, which

are reportedly providing financial services

to Iranian interests in violation of

the Comprehensive Iran Sanctions Act.

Under the law that now governs our

sanctions policy, the State Department

has 6 months to complete these investigations

before announcing whether

these entities will face sanctions.

These notifications are due by March

29 of this year. I am very hopeful the

State Department report sends the

right message on March 29. It has been

a long time for those of us who have

advocated that this kind of action

would produce the right kind of results.

U.S. sanctions policy should complement

the international sanctions effort

underway at the U.N. and other

international venues. There is no reason

we can’t pursue a strategic sanctions

policy that ensures companies operating

in the United States or affiliated

with U.S. entities don’t invest in

Iran’s energy sector. It is time we demonstrated

that we are serious about

this before it is too late.

We have now taken the first step in

the right direction. It has produced exactly

the results we had hoped those

steps would take. I and others anxiously

await the report that will come

out between now and March 29 to see

what the next steps are, and then we

will be looking carefully to see what

the reaction to those actions is. I hope

we continue to show we are serious,

that sanctions will only work if the nations

involved—and particularly the

United States—follow their own policies

and use their own tools.

I note the absence of a quorum.