

**Opening Statement of the Honorable Ed Royce (R-CA), Chairman  
House Committee on Foreign Affairs  
Markup on “H.R. 850, Nuclear Iran Prevention Act of 2013”  
May 22, 2013**

(As Prepared for Delivery)

Last week, the Committee heard testimony from senior Administration officials on the threat of a nuclear Iran. As I said then, there is no higher priority for this Committee than stopping Iran’s nuclear weapons drive.

Thanks to the tools provided by Congress, sanctions have been stepped-up over the past year and a half. Consequently, Iran’s oil revenue has been dropped by 40 percent. Inflation has climbed to 30 percent; unofficial estimates are twice as high.

But as impressive as this is, it’s not enough. Iran is advancing its nuclear program with great determination. The number of installed centrifuges has doubled since the fall of 2011. These centrifuges are getting more advanced. Iran’s nuclear activities are falling further out of view of international inspectors, who are being stonewalled.

Without question – we have to play every card and pull every lever we have. This legislation - developed with Ranking Member Engel - aims to do just that. In short, we attack Iran’s oil exports, hit its brutal leaders, and crimp its access to overseas cash.

Since key oil sanctions were passed, over Administration objections, in December 2011, a million barrels of Iranian crude per day have been taken off the market. Yet countries still buying Iran’s oil continue to receive a “significant reduction” exemption from the Administration. This bill would compel that another million barrels per day be taken off the market. Now is the time to snap Tehran’s Achilles’ heel. Simply put, without oil revenue, there is no cash for atomic weapons or Hezbollah.

With this bill, we work to limit Iran’s access to overseas foreign currency reserves, blacklist more sectors of the economy, and begin to target significant commercial trade with Iran. Shipping is targeted too. We squeeze – and then squeeze some more.

Importantly, this bill seeks to ensure that when the Administration imposes sanctions on any entity that provides precious metals to Iran – like gold – that they have every sanction available to them. And we extend sanctions aimed at curbing terrorism and proliferation to human rights violators, standing by the Iranian people suffering abuse and yearning for freedom. The Iranian regime also systematically denies the Iranian people humanitarian supplies, as we heard from the Administration last week.

I should recognize that Chairman Emeritus Ros-Lehtinen and former Chairman Howard Berman helped put in place many of the sanctions we are building on today. This Committee has historically led the way on Iran sanctions – and always in a bipartisan way. Today we continue,

moving ahead a bill that has over 330 co-sponsors. It is critical that the Administration aggressively impose all Iran sanctions.

This is a very tough bill, as it should be. The threat is grave. And at the end of the day, I know the Committee wants to see Iran's nuclear weapons march ended by peaceful means -- that can only happen with crippling sanctions.