

Thursday, Jan. 5, 2017

Rep. Ed Royce
Chairman, House Foreign Affairs Committee

Re: Iran Asset Recovery Plan

Dear Chairman Royce,

We write to commend you for introducing House Resolution 951, expressing the sense of the House of Representatives on the restitution of or compensation for property wrongly seized and confiscated by the Government of the Islamic Republic of Iran.

Totalitarian regimes historically have confiscated property from individuals whose sole “crime” consisted of supporting the previous government. We saw this in Russia in 1917, in China in 1949, and again in Cuba after the Castro takeover.

When the Islamic regime seized power in 1979, it followed in the footsteps of these earlier totalitarians. Lucky victims escaped Iran with their lives. The unlucky were executed first, then had their property expropriated.

Congress has acted in previous cases of unjust expropriation, most notably in the Helms-Burton Act, also known as the Cuban Liberty and Democratic Solidarity Act of 1996. Helms-Burton strengthened the U.S. government trade embargo on Cuba by penalizing foreign companies that “trafficked” in property stolen from U.S. citizens or from individuals who became U.S. citizens afterwards.

Pro-Castro advocates screamed that Helms-Burton would cause irrevocable harm to the United States with friends and allies around the world. Nothing of the sort occurred.

We believe the time has come to envisage a similar measure for the victims of the Islamic Republic of Iran, many of whom have become United States citizens, whose properties were unjustly expropriated.

Many of these individuals have attempted to recover their assets through the U.S. courts or at the Iran-U.S. Claims Tribunal at The Hague, without success.

Your resolution is an important and necessary first step toward a comprehensive Iran Assets Recovery Plan, which would allow current U.S. citizens to benefit from the tools of power diplomacy to recover their assets from the Islamic regime in Iran.

Those assets were turned over to para-statal foundations, known as “bonyads,” which are owned or controlled by the Supreme Leader or the Islamic Revolutionary Guards Corps. By some estimates, today they could be worth several hundred billion dollars. In a cruel irony, the properties of these victims of the Islamic regime in Iran have been used to

victimize others in Iran and to carry out acts of state-sponsored terrorism around the world.

We commend you for your approach in holding hearings to determine the best ways to accomplish the goal of restoring these assets to their rightful owners, whether through actions by the United States Treasury, the Federal Reserve, the Department of Justice, or some other United States government agency.

Sincerely yours,

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Willes K. Lee, President, National Federation of Republican Assemblies
Michael J. Bowen, CEO, Coalition for a Strong America
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