WASHINGTON — The U.S. Department of the Treasury today released the following statement from Treasury Secretary Tim Geithner on the President's signing of H.R. 2194, the Comprehensive Iran Sanctions, Accountability, and Divestment Act of 2010:

"In signing this bill, the President and the Congress have set forth a new and effective means of applying financial pressure against Iran's continued pursuit of a nuclear weapons capability and its support for terrorists. The law provides Treasury with powerful new authorities to impose mandatory sanctions against foreign banks that knowingly provide financial services related to such conduct by Iran, or to the IRGC and its affiliates. These authorities strengthen Treasury's ongoing efforts to protect the international financial system from abuse."

###