



BRAD SHERMAN  
UNITED STATES CONGRESS

PH: (202) 225-5911  
FAX: (202) 225-5879

March 31, 2009

The Honorable Barack Obama  
President of the United States  
The White House  
Washington, DC 20502

**RE: G-20 Summit and Iran**

Dear Mr. President:

I enjoyed the opportunity to speak with you briefly last night. Thank you for taking the time to consider the need to prevent funding from the G-20 package from going to Iran.

As you know, the World Bank has been providing assistance to Iran throughout this decade, and continues to do so as we speak. From 2000-2005, some \$1.35 billion was approved for Iran in nine separate loan packages. The loans were approved by the Bank's Board of Executive Directors over the modest opposition of the Treasury Department, which was required by U.S. law. Six of these loans remain active, and \$600 million remains undisbursed.

Iran should not receive any benefits from any of the institutions – World Bank, IMF or any other multilateral institution – that will be utilized by the G-20 to assist with the global recovery while Tehran insists on violating United Nations Security Council Resolutions concerning its nuclear program.

It will be extremely difficult to pass certain aspects of the G-20 plan through Congress. Even as a strong supporter of foreign aid, I cannot support increased U.S. support to any international financial institution unless we are assured that Iran does not stand to benefit.

I urge you and your Administration to use the opportunity provided by the G-20 summit to ensure that:

- 1) The World Bank halts further disbursements of the \$600 million in outstanding loans to Iran, and



- 2) No further assistance is provided by the World Bank and other international financial institutions to Tehran until Iran has abandoned its effort to develop nuclear weapons.

This seems the least we can ask, if we are to make additional contributions to international financial institutions. Thank you very much for your consideration of this request.

Sincerely,

A handwritten signature in black ink, appearing to read 'Brad Sherman', with a long horizontal flourish extending to the right.

BRAD SHERMAN  
Chairman  
Subcommittee on Terrorism, Nonproliferation  
And Trade

cc: Sec. of the Treasury Timothy Geithner  
Sec. of State Hillary Clinton  
Special Advisor for S.W. Asia  
and the Gulf, Dennis Ross