



TaxNewsFlash

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Legislative update: President Trump signs into law Russia and Iran Sanctions Bill, which includes tariff authority

President Trump on September 18, 2026, signed into law [H.R. 5334](#), the “Lindsey O. Graham Sanctioning Russia and Iran Act of 2026,” which authorizes a variety of sanctions, tariffs, and prohibitions related to Russia and Iran. Specifically, the legislation authorizes the imposition of:

- Up to 100% tariffs on the five largest purchasers of Russian oil and natural gas and five top facilitators of Russian oil sanctions evasion, with an exception for purchasers buying less than 15% of total Russian natural gas imports that are taking significant steps to reduce purchases; and
- Up to 500% tariffs on Russian-origin goods, subject to an exception for uranium used in U.S. nuclear reactors and for medical isotopes.

In addition, the legislation extends through 2031 the Iran Sanctions Act of 1996, which penalizes companies that engage in specified transactions related to Iran’s energy sector or Iran’s efforts to acquire or develop certain weapons.

The legislation also expands eligibility for federal tax deductions of certain educator expenses to early childhood educators providing educational or childcare services to those under age six.

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