AMENDMENT TO RULES COMMITTEE PRINT 118-10

OFFERED BY MR. ARMSTRONG OF NORTH DAKOTA

Add at the end of subtitle C of title XVIII the following:

SEC. 1859. U.S. BANKNOTE TRANSFERS TO THE GOVERNMENT OF IRAQ.

(a) In General.—On and after the date that is 180 days after the date of the enactment of this Act, the Board of Governors of the Federal Reserve System may not provide United States banknote transfers to the government of the Republic of Iraq, including the Central Bank of Iraq unless the Secretary of the Treasury has certified, in writing, to the appropriate congressional committees that—

(1) United States banknote transfers to the Government of Iraq are not direct or indirectly supporting or benefitting the Islamic Republic of Iran or proxies of the Islamic Republic of Iran;

(2) the government of the Republic of Iraq does not financially support organizations designated by the United States as terrorist organizations; and
(3) the Central Bank of the Republic of Iraq is complying with transparency reporting requirements imposed by other nations and preventing money laundering to the Islamic Republic of Iran and proxies of the Islamic Republic of Iran.

(b) APPROPRIATE CONGRESSIONAL COMMITTEE.—In this section, the term “appropriate congressional committee” means Committees on Foreign Affairs Financial Services, Armed Services and Oversight and Accountability of the House of Representatives and the Committees on Foreign Relations, Banking, Housing and Urban Affairs, and Homeland Security and Government Affairs of the Senate. Senate Committee on Foreign Relations, House Committee on Financial Services, the Senate Committee on Banking, the House Armed Services Committee, the Senate Armed Services Committee, the House Oversight & Accountability Committee, and the Senate Committee on Homeland Security & Government Affairs.