

AMENDMENT TO RULES COMM. PRINT 117-54
OFFERED BY MR. BACON OF NEBRASKA

At the end of title LVIII, add the following:

1 **SEC. 58__.** **MODIFICATION OF CONGRESSIONAL REVIEW**
2 **AND OVERSIGHT OF AGREEMENTS WITH**
3 **IRAN.**

4 (a) **PERIOD FOR REVIEW.**—Subsection (b) of section
5 135 of the Atomic Energy Act of 1954 (42 U.S.C. 2160e)
6 is amended—

7 (1) in paragraph (1), by striking “30” and in-
8 serting “60”; and

9 (2) by striking paragraph (2).

10 (b) **CONGRESSIONAL OVERSIGHT.**—Subsection (d) of
11 such section is amended—

12 (1) in paragraph (5), by adding at the end the
13 following:

14 “(C) **DEPARTMENT OF THE TREASURY RE-**
15 **PORTS.**—

16 “(i) **INITIAL REPORTS.**—Not later
17 than 15 days after submission of an agree-
18 ment described in subsection (a), the Sec-
19 retary of the Treasury shall submit to the
20 appropriate congressional committees a re-

1 port describing the estimated financial ben-
2 efit to Iran from the agreement, including
3 the immediate financial benefit to Iran in
4 the form of access to frozen currency re-
5 serves, and an estimate of the one-year
6 and five-year impacts to Iran's economy as
7 a result of sanctions lifted. This estimate
8 should include a comparison of projected
9 GDP growth broken down by government
10 expenditures, export and import revenue,
11 and investments.

12 “(ii) SUBSEQUENT REPORTS.—Not
13 later than 360 days after the submission of
14 an agreement described in subsection (a)
15 and annually thereafter for a period of five
16 years, the Secretary of the Treasury, in co-
17 ordination with the Secretary of State,
18 shall submit to the appropriate congres-
19 sional committees a report describing
20 trends and changes in Iran's government
21 spending from the prior year. This report
22 should include an unclassified estimate of
23 Iran's expenditures on the Islamic Revolu-
24 tion Guard Corps, the Basij, overall mili-
25 tary spending, and aggregate support to

1 military proxies including Hezbollah,
2 Hamas, and Houthi militias.”; and

3 (2) in paragraph (6), by inserting after “After
4 the review period provided in subsection (b),” the
5 following: “and regardless of the United States’ par-
6 ticipation in any such agreement described in this
7 provision of law,”.

8 (c) DEFINITIONS.—Subsection (h)(1) of such section
9 is amended by adding at the end the following: “The term
10 ‘agreement’ shall be construed to mean an agreement re-
11 gardless of whether a similar agreement has already been
12 submitted to Congress subject to this provision of law or
13 whether this agreement is seeking the re-implementation
14 of a previous agreement.”.

