AMENDMENT TO RULES COMM. PRINT 117–54
OFFERED BY MR. BANKS OF INDIANA

At the end of subtitle C of title XII, add the following:

SEC. 12. PROHIBITION ON USE OF FUNDS TO SEEK TO REMOVE IRAN FROM THE FINANCIAL ACTION TASK FORCE'S "HIGH-RISK JURISDICTIONS SUBJECT TO A CALL FOR ACTION" OR REDUCE THE APPLICATION OF COUNTER-MEASURES WITH RESPECT TO IRAN.

(a) Certification.—Not later than 30 days after the date of the enactment of this Act, the Secretary of Defense shall submit to Congress a certification of whether or not the Government of Iran is using its domestic financial system to fund the acquisition of ballistic missiles technologies or advanced conventional weapons, or support any terrorist or proxy groups.

(b) Prohibition.—

(1) In general.—If the Secretary submits to Congress an affirmative certification under subsection (a), none of the funds authorized to be appropriated by this Act or any other Act may be made available, directly or indirectly, to seek to re-
move Iran from the list of countries with serious strategic deficiencies to counter money laundering, terrorist financing, and financing of proliferation that the Financial Action Task Force has identified as “High-Risk Jurisdictions subject to a Call for Action” (commonly known as the “black list”), or reduce the application of countermeasures with respect to Iran called for by the Financial Action Task Force, unless the President transmits to Congress the additional certification described in paragraph (2).

(2) ADDITIONAL CERTIFICATION DESCRIBED.—

The certification described in this paragraph is a certification of the President that the Government of Iran has ratified the United Nations Convention against Transnational Organized Crime (commonly known as the “Palermo Convention”) and the Terrorist Financing Convention and is in full compliance with all aspects of the Action Plan that the Financial Action Task Force agreed to with Iran in June 2016 and which expired in June 2018, including—

(A) adequately criminalizing terrorist financing, including by removing the exemption
for designated groups “attempting to end foreign occupation, colonialism and racism”;

(B) identifying and freezing terrorist assets in accordance with the relevant United Nations Security Council resolutions;

(C) ensuring an adequate and enforceable customer due diligence regime;

(D) clarifying that the submission of Suspicious Transaction Reports for attempted terrorist financing-related transactions are covered under Iran’s legal framework;

(E) demonstrating how authorities are identifying and sanctioning unlicensed money or value transfer service providers;

(F) ratifying and implementing the Palermo Convention and Terrorist Financing Convention, without reservations, and clarifying the capability to provide mutual legal assistance; and

(G) ensuring that financial institutions verify that wire transfers contain complete originator and beneficiary information.