

AMENDMENT TO THE RULES COMMITTEE PRINT

118-10

OFFERED BY MR. BARR OF KENTUCKY

In subtitle C of title XVIII of division A, add at the end the following:

1 SEC. 1859. LIMITATION ON THE SECRETARY OF THE TREAS-
2 URY AUTHORIZING CERTAIN RUSSIAN-RE-
3 LATED ENERGY TRANSACTIONS.

4 (a) IN GENERAL.—The Secretary of the Treasury
5 may not authorize a United States financial institution to
6 engage in a transaction described under General License
7 No. 8G, dated May 5, 2023, with respect to Executive
8 Order 14024 of April 15, 2021 (“Blocking Property With
9 Respect To Specified Harmful Foreign Activities of the
10 Government of the Russian Federation”).

11 (b) TERMINATION OF GENERAL LICENSE NO. 8G.—
12 General License No. 8G, dated May 5, 2023, and any sub-
13 sequent license that replaces and supersedes General Li-
14 cense No. 8G, shall have no force or effect.

15 (c) WAIVER.—The Secretary may waive subsection
16 (a) for up to 90 days at a time for a specific transaction
17 upon certifying to the Committee on Financial Services
18 of the House of Representatives and the Committee on

1 Banking, Housing, and Urban Affairs of the Senate

2 that—

3 (1) the transaction involves funds owed to a
4 Russian person; and

5 (2) the funds, subject to approval by the Sec-
6 retary, are to be used for the sale of agricultural
7 commodities, food, medicine, or medical devices.

8 (d) TERMINATION.—Subsection (a) shall have no
9 force or effect on the earlier of—

10 (1) the date that is 5 years after the date of en-
11 actment of this Act; or

12 (2) 30 days after the date that the President
13 reports to Congress that the Government of the Rus-
14 sian Federation has ceased its destabilizing activities
15 with respect to the sovereignty and territorial integ-
16 rity of Ukraine.

