AMENDMENT TO RULES COMM. PRINT 117–31
OFFERED BY MR. BARR OF KENTUCKY

Insert after section 60701 the following:

SEC. 60702. SANCTIONS WITH RESPECT TO COMMUNIST
CHINESE MILITARY AND SURVEILLANCE
COMPANIES.

(a) IN GENERAL.—Not later than 180 days after the
date on which the first updated list is submitted under
section 1237(b) of the Strom Thurmond National Defense
note) on or after the date of the enactment of this Act,
the President shall impose the sanctions described in sub-
section (b) with respect to—

(1) each person that is on such updated list;
and

(2) each foreign person listed in the Annex to
Executive Order 13959 (85 Fed. Reg. 73185; relating
to addressing the threat from securities investments that finance Communist Chinese military
companies) of November 17, 2020, or determined by
the Secretary of the Treasury, in consultation with
the Secretary of State, and, as the Secretary of the
Treasury determines appropriate, the Secretary of
Defense, to engage in the activities described under section 1(a)(i) or 1(a)(ii) of such Executive Order 13959, if the President determines that the imposition of such sanctions meets appropriate evidentiary standards and advances the objective of resolving the national emergency described in Executive Order 13959 (85 Fed. Reg. 73185; relating to addressing the threat from securities investments that finance Communist Chinese military companies) of November 17, 2020.

(b) SANCTIONS DESCRIBED.—The President shall exercise all of the powers granted to the President under the International Emergency Economic Powers Act (50 U.S.C. 1701 et seq.) to the extent necessary to block and prohibit all transactions in property and interests in property of a person if such property and interests in property—

(1) are in the United States;

(2) come within the United States; or

(3) come within the possession or control of a United States person.

(c) PENALTIES.—The penalties set forth in section 206 of the International Emergency Economic Powers Act (50 U.S.C. 1705) apply to violations of any license, order, or regulation issued under this section.
(d) WAIVER.—The President may waive the application of sanctions under this section if the President certifies in writing to the appropriate congressional committees that the waiver is in the national interest of the United States, with an explanation of the reasons therefor.

(e) EXCEPTION FOR INTELLIGENCE ACTIVITIES.—Sanctions under this section shall not apply to any activity subject to the reporting requirements under title V of the National Security Act of 1947 (50 U.S.C. 3091 et seq.) or any authorized intelligence activities of the United States.

(f) CONFORMING REQUIREMENT.—Not later than 180 days after the date of the enactment of this Act, the President shall revoke the prohibitions described in section 1(a) of Executive Order 13959 that are duplicative of, less restrictive than, or are otherwise made redundant by, the sanctions described in this section.

(g) APPROPRIATE CONGRESSIONAL COMMITTEES DEFINED.—In this section, the term “appropriate congressional committees” means—

(1) the Committee on Foreign Affairs and the Committee on Financial Services of the House of Representatives; and
(2) the Committee on Foreign Relations and the Committee on Banking, Housing, and Urban Affairs of the Senate.

(h) SUNSET.—The authority to impose sanctions under this section, and any sanctions imposed under this section, shall terminate on the earlier of—

(1) the date that is 30 days after the date on which the President repeals the national emergency declared under Executive Order 13959; or

(2) the date that is 7 years after the date of the enactment of this Act.