AMENDMENT TO RULES COMM. PRINT 118–10
OFFERED BY MR. BARR OF KENTUCKY

At the end of subtitle B of title XIII, add the following:

SEC. __. 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 1260H of the William M. (Mac) Thornberry National Defense Authorization Act for Fiscal Year 2021 (10 U.S.C. 113 note) on or after the date of the enactment of this Act, the President shall impose the sanctions described in subsection (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 14032 (86 Fed. Reg. 30145; relating to addressing the threat from securities investments that finance certain companies of the People’s Republic of China) of June 3, 2021, 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 14032,
if the President determines that the imposition of such
sanctions meets appropriate evidentiary standards and ad-
ances the objective of resolving the national emergency
described in Executive Order 14032 (86 Fed. Reg. 30145;
relating to addressing the threat from securities invest-
ments that finance certain companies of the People’s Re-
(b) SANCTIONS DESCRIBED.—The President shall ex-
ercise 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 prop-
erty of a person if such property and interests in prop-
erty—
(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.
(e) 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) EXCEPTION RELATING TO IMPORTATION OF GOODS.—

(1) IN GENERAL.—The authorities and requirements to impose sanctions authorized under this section shall not include the authority or requirement to impose sanctions on the importation of goods.

(2) GOOD DEFINED.—In this subsection, the term “good” means any article, natural or manmade substance, material, supply, or manufactured product, including inspection and test equipment, and excluding technical data.
(g) 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 14032 that are duplicative of, less restrictive than, or are otherwise made redundant by, the sanctions described in this section.

(h) 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.

(i) 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 (85 Fed. Reg. 73185); or

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