

AMENDMENT TO THE RULES COMMITTEE PRINT

117-54

OFFERED BY MR. BARR OF KENTUCKY

Add at the end of title LIV of division E the following:

1 SEC. 5403. LIMITATION ON AUTHORIZING CERTAIN RUS-
2 SIAN-RELATED ENERGY TRANSACTIONS.

3 (a) IN GENERAL.—The Secretary of the Treasury
4 may not authorize a United States financial institution to
5 engage in a transaction described under General License
6 No. 8C, dated June 14, 2022, with respect to Executive
7 Order 14024 of April 15, 2021 (“Blocking Property With
8 Respect To Specified Harmful Foreign Activities of the
9 Government of the Russian Federation”).

10 (b) TERMINATION OF GENERAL LICENSE NO. 8C.—
11 General License No. 8C, dated February 28, 2022, and
12 any subsequent license that replaces and supersedes Gen-
13 eral License No. 8C, shall have no force or effect.

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

