AMENDMENT TO H.R. 8 OFFERED BY MR. CICILLINE OF RHODE ISLAND

At the end of the bill, add the following:

1	SEC RESTRICTIONS ON THE ABILITY OF A PERSON
2	WHOSE FEDERAL LICENSE TO IMPORT, MAN-
3	UFACTURE, OR DEAL IN FIREARMS HAS BEEN
4	REVOKED, WHOSE APPLICATION TO RENEW
5	SUCH A LICENSE HAS BEEN DENIED, OR WHO
6	HAS RECEIVED A LICENSE REVOCATION OR
7	RENEWAL DENIAL NOTICE, TO TRANSFER
8	BUSINESS INVENTORY FIREARMS.

9 (a) RESTRICTIONS.—Section 922 of title 18, United
10 States Code, is further amended by adding at the end the
11 following:

12 "(bb)(1)(A) It shall be unlawful for a person who has 13 been notified by the Attorney General that the Attorney 14 General has made a determination to revoke a license 15 issued to the person under this chapter to import, manu-16 facture, or deal in firearms, or to deny an application of 17 the person to renew such a license, to—

18 "(i) transfer a business inventory firearm of the19 person—

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1	"(I) into a personal collection of the per-
2	son; or
3	"(II) to an employee of the person, or to
4	an individual described in section $923(d)(1)(B)$
5	with respect to the person; or
6	"(ii) receive a firearm that was a business in-
7	ventory firearm of the person as of the date the per-
8	son received the notice.
9	"(B) Subparagraph (A) shall not apply with respect
10	to a license revocation or denial determination that is re-
11	scinded.
12	((2)(A) It shall be unlawful for a person, on or after
13	the effective date of the revocation of a license issued to
14	the person under this chapter to import, manufacture, or
15	deal in firearms, or (in the case that the application of
16	the person to renew such a license is denied) on or after
17	the date the license expires, to—
18	"(i) engage in conduct prohibited by paragraph
19	(1); or
20	"(ii) transfer to any other person (except a per-
21	son licensed under this chapter or a Federal, State,
22	or local law enforcement agency) a firearm that was
23	a business inventory firearm of the person as of the
24	effective date or expiration date, as the case may be.

"(B) Subparagraph (A) shall not apply with respect
 to a license revocation or denial determination that is re versed.".

4 (b) BUSINESS INVENTORY DEFINED.—Section
5 921(a) of such title is amended by adding at the end the
6 following:

7 "(36) BUSINESS INVENTORY FIREARM.—The term
8 'business inventory firearm' means, with respect to a per9 son, a firearm required by law to be recorded in the acqui10 sition and disposition logs of any firearms business of the
11 person.".

(c) CONFORMING AMENDMENT.—Section 923(c) of
such title is amended in the second sentence by inserting
"section 922(bb) and to" after "subject only to".

15 (d) PENALTIES.—Section 924(a) of such title is16 amended by adding at the end the following:

17 "(8) Whoever knowingly violates section 922(bb) shall be fined under this title, imprisoned not more than 18 1 year (or, if the violation was willful, 5 years), or both.". 19 20 (e) REQUIREMENT THAT LICENSE REVOCATION OR 21 APPLICATION DENIAL NOTICE INCLUDE TEXT OF LAW 22 PROHIBITING DEALING IN FIREARMS WITHOUT A FED-23 ERAL FIREARMS LICENSE AND RESTRICTING TRANSFER 24 OF FIREARMS AFTER RECEIPT OF OFFICIAL LICENSE REVOCATION OR RENEWAL APPLICATION DENIAL NO-25

1 TICE.—Section 923(f)(1) of such title is amended in the
2 last sentence by inserting ", and shall set forth the provi3 sions of Federal law and regulation which prohibit a per4 son not licensed under this chapter from engaging in the
5 business of dealing in firearms or are relevant in deter6 mining whether a person is doing so, and the provisions
7 of section 922(bb)" before the period.