

**AMENDMENT TO H.R. 5947, AS INTRODUCED
OFFERED BY MR. MEUSER OF PENNSYLVANIA**

Add at the end the following:

1 SEC. 3. NO OIL FOR TERRORISTS.

2 (a) REIMPOSITION OF SANCTIONS.—

3 (1) OIL EXPORT SANCTIONS.—The President
4 shall use all powers granted to the President under
5 the International Emergency Economic Powers Act
6 (50 U.S.C. 1701 et seq.) to block all property and
7 interests in property within the United States, or
8 within the possession or control of any United States
9 person, of any foreign person determined to have
10 knowingly engaged in a significant transaction for
11 the purchase, acquisition, sale, transport, or mar-
12 keting of petroleum, petroleum products, or petro-
13 chemical products from Iran.

14 (2) PENALTIES.—The penalties provided for in
15 subsections (b) and (c) of section 206 of the Inter-
16 national Emergency Economic Powers Act (50
17 U.S.C. 1705) shall apply to violations of the regula-
18 tions prescribed under paragraph (1) to the same ex-
19 tent as such penalties apply to a person that com-

1 mits an unlawful act described in section 206(a) of
2 that Act.

3 (3) EXCEPTIONS.—

4 (A) WAIVER.—The President may grant
5 waivers on a case-by-case basis to a foreign per-
6 son if the President—

7 (i) determines that—

8 (I) the country of which the for-
9 eign person is a national or under the
10 laws of which the foreign person is or-
11 ganized has significantly reduced its
12 volume of crude oil purchases from
13 Iran; and

14 (II) the waiver is critical to the
15 national security interests of the
16 United States; and

17 (ii) submits written notification to the
18 Speaker and the Minority Leader of the
19 House of Representatives, as well as the
20 Majority and Minority Leaders of the Sen-
21 ate, of the intent to issue such a waiver.

22 (B) HUMANITARIAN NEEDS.—The require-
23 ment to impose sanctions under this subsection
24 shall not apply to transactions for or incidental

1 to the sale of agricultural commodities, food,
2 medicine, or medical devices to Iran.

3 (b) SANCTIONS ON FINANCIAL INSTITUTIONS.—

4 (1) FINDING.—The Government of Iran uses
5 its banking sector to facilitate Iran’s nuclear pro-
6 grams, its support for terrorism, and its malign re-
7 gional influence.

8 (2) IMPOSITION OF SANCTIONS.—

9 (A) The President shall prohibit the open-
10 ing, and prohibit or impose strict conditions on
11 the maintaining, in the United States of a cor-
12 respondent account or a payable-through ac-
13 count by any foreign financial institution that
14 knowingly conducts or facilitates any significant
15 financial transaction with the Central Bank of
16 Iran or any other Iranian financial institution
17 included in the List of Specially Designated Na-
18 tionals and Blocked Persons maintained by the
19 Office of Foreign Assets Control of the Depart-
20 ment of the Treasury pursuant to the imposi-
21 tion of sanctions relating to Iran’s proliferation
22 of weapons of mass destruction or Iran’s sup-
23 port for international terrorism.

24 (B) WAIVER.—The President may, on a
25 case-by-case basis, waive the sanctions required

1 by subparagraph (A) with respect to trans-
2 actions the President determines are necessary
3 to the national security interests of the United
4 States.

5 (c) REPORTING REQUIREMENT.—The President shall
6 submit to the appropriate congressional committees not
7 later than 60 days after the date of the enactment of this
8 Act, and every 180 days thereafter, a report that includes
9 each of the following:

10 (1) The progress of the Government of Iran in
11 complying with international nuclear obligations.

12 (2) The status of Iran’s support for inter-
13 national terrorism, including its financing and sup-
14 port of Hamas and other terrorist organizations.

15 (3) Measures taken to impose and enforce the
16 sanctions required by this section.

17 (d) SUNSET CLAUSE.—This section shall cease to
18 have effect on date on which the President certifies to
19 Congress that Iran has ceased to finance international ter-
20 rorism.

21 (e) DEFINITIONS.—In this section—

22 (1) APPROPRIATE CONGRESSIONAL COMMIT-
23 TEES.—The term “appropriate congressional com-
24 mittees” means—

1 (A) the Committee on Foreign Affairs, the
2 Committee on Financial Services, the Com-
3 mittee on Ways and Means, and the Permanent
4 Select Committee on Intelligence of the House
5 of Representatives; and

6 (B) the Committee on Foreign Relations,
7 the Committee on Banking, Housing, and
8 Urban Affairs, the Committee on Finance, and
9 the Select Committee on Intelligence of the
10 Senate.

11 (2) FOREIGN FINANCIAL INSTITUTION.—The
12 term “foreign financial institution” has the meaning
13 given that term in section 561.308 of title 31, Code
14 of Federal Regulations.

15 (3) FOREIGN PERSON.—The term “foreign per-
16 son” means a person who is not a United States
17 person.

18 (4) UNITED STATES PERSON.—The term
19 “United States person” means—

20 (A) a citizen or national of the United
21 States or an alien lawfully admitted for perma-
22 nent residence to the United States; or

23 (B) an entity organized under the laws of
24 the United States or any jurisdiction within the

1 United States including a foreign branch of
2 such an entity.

