

AMENDMENT TO RULES COMM. PRINT 117-13
OFFERED BY MR. PERRY OF PENNSYLVANIA

At the appropriate place in title LX of division E,
insert the following:

1 **SEC. ____ . COUNTERING CCP HUMAN RIGHTS ABUSERS**

2 **ACT.**

3 (a) PROHIBITIONS ON CCP COMPANIES LISTED IN
4 BOTH THE SECTION 1237 LIST AND THE SECTION 1260H
5 LIST.—

6 (1) PROHIBITION ON PURCHASE OR SALE OF
7 CERTAIN SECURITIES.—Except as provided in para-
8 graph (5) or paragraph (8)(B), a Unites States per-
9 son is prohibited from purchasing or selling any—

10 (A) publicly-traded security issued by a
11 covered entity;

12 (B) publicly-traded security that is deriva-
13 tive of a publicly-traded security issued by a
14 covered entity; and

15 (C) security that is designed to provide in-
16 vestment exposure to a publicly-traded security
17 issued by a covered entity.

18 (2) COVERED ENTITIES.—The term “covered
19 entity” includes the following:

1 (A) Any person that is a Communist Chi-
2 nese military company and included on the list
3 maintained by the Department of Defense in
4 accordance with section 1237(b) of the Strom
5 Thurmond National Defense Authorization Act
6 for Fiscal Year 1999 (50 U.S.C. 1701 note) as
7 of the date of the enactment of this Act.

8 (B) Any person that was designated as a
9 Communist Chinese military company on June
10 2, 2021, in accordance with such section
11 1237(b).

12 (C) Any person that is a Chinese military
13 company or a military-civil fusion contributor
14 and included on the list maintained by the De-
15 partment of Defense in accordance with section
16 1260H(b) of the National Defense Authoriza-
17 tion Act for Fiscal Year 2021 (10 U.S.C. 113
18 note) as of the date of the enactment of this
19 Act.

20 (3) APPLICABILITY.—

21 (A) INITIAL APPLICABILITY.—If a person
22 qualifies as covered entity on the date of the en-
23 actment of this Act, the prohibitions under this
24 section shall apply to any purchase or sale that
25 occurs at or after 12:01 am eastern daylight

1 time on the date that is 60 days after the date
2 of the enactment of this Act.

3 (B) FUTURE ADDITIONS.—If a person
4 qualifies as covered entity after the date of the
5 enactment of this Act, the prohibitions under
6 this section shall apply to any purchase or sale
7 that occurs at or after 12:01 a.m. eastern day-
8 light time on the date that is 60 days after the
9 date on which the person qualifies as a covered
10 entity.

11 (4) RULE OF APPLICATION.—The prohibitions
12 under this subsection shall apply except to the ex-
13 tent provided by statutes, or in any regulation,
14 order, directives, or license that may be issued pur-
15 suant to this Act, and notwithstanding any contract
16 entered into or any license granted before the date
17 of enactment of this Act.

18 (5) EXCEPTION WITH RESPECT TO DIVEST-
19 MENT.—Notwithstanding paragraph (1), the pur-
20 chase or sale of publicly-traded securities otherwise
21 prohibited by such paragraph that is made solely to
22 affect the divestment, in whole or in part, of such
23 securities by a United States person shall be per-
24 mitted until—

1 (A) 12:01am eastern daylight time on
2 June 3, 2022, with respect to any person that
3 qualifies as a covered entity on the date of the
4 enactment of this Act; or

5 (B) 12:01am eastern daylight time on the
6 date that is 1 year after the date on which a
7 person qualifies as a covered entity after the
8 date of the enactment of this Act.

9 (6) MAINTENANCE OF LISTS.—The Secretary of
10 Defense is authorized to make additions or deletions
11 to the lists described in paragraph (2) on an ongoing
12 basis based on the latest information available. The
13 Secretary of Defense shall, concurrently with the
14 publication of the such lists in accordance with the
15 applicable provisions of law, transmit a copy of such
16 lists to the Secretary of State, the Secretary of the
17 Treasury, and the Director of National Intelligence.

18 (7) EVASION OF PROHIBITION.—The following
19 acts are prohibited:

20 (A) Any transactions by a United States
21 person or within the United States that evade
22 or avoid, or have the purpose of evading or
23 avoiding, cause a violation of, or attempt to vio-
24 late the prohibitions set forth in this section.

1 (B) Any conspiracy formed to violate any
2 of the prohibition set forth in this Act.

3 (8) AUTHORIZATION FOR REGULATIONS AND
4 PENALTIES.—

5 (A) IN GENERAL.—The Secretary of the
6 Treasury, after consultation with the Secretary
7 of State, the Secretary of Defense, the Director
8 of National Intelligence, and the heads of other
9 executive departments and agencies as deemed
10 appropriate by the Secretary of the Treasury, is
11 hereby authorized to take such actions, includ-
12 ing the promulgation of rules and regulations,
13 and to employ all powers granted to the Presi-
14 dent by the International Emergency Economic
15 Powers Act, to carry out the purposes of this
16 Act.

17 (B) REGULATIONS.—Rules and regulations
18 issued pursuant to this section may, among
19 other things, establish procedures to license
20 transactions otherwise prohibited pursuant to
21 this section if, prior to issuing any license
22 under this section, the Secretary of the Treas-
23 ury shall consult with the Secretary of State,
24 the Secretary of Defense, and the Director of
25 National Intelligence.

1 (C) PENALTIES.—The penalties provided
2 for in subsections (b) and (c) of section 206 of
3 the International Emergency Economic Powers
4 Act (50 U.S.C. 1705) with respect to a person
5 that knowingly violates, attempts to violate,
6 conspires to violate, or causes a violation of reg-
7 ulations promulgated under this paragraph or
8 commits any acts described in paragraph (6) to
9 the same extent that such penalties apply to a
10 person that knowingly commits an unlawful act
11 described in section 206(a) of that Act.

12 (b) LIMITATION ON JUDICIAL REVIEW.—

13 (1) DECISIONS BY SECRETARY OF DEFENSE.—
14 The decision of the Secretary of Defense as to any
15 question regarding the inclusion of a Communist
16 Chinese military company, a Chinese military com-
17 pany, or a military-civil fusion contributor on either
18 of the lists described in subsection (a)(2) may not be
19 reviewed by any official or by any court, whether by
20 action in the nature of mandamus or otherwise.

21 (2) RULES AND REGULATIONS PROMULGATED
22 BY THE SECRETARY OF THE TREASURY.—The rules
23 and regulations promulgated by the Secretary of the
24 Treasury under subsection (a)(8) shall be final and
25 not subject to any further agency review or to judi-

- 1 cial review by any court (including under chapter 7
- 2 of title 5, United States Code).

