AMENDMENT TO RULES COMM. PRINT 115–70
OFFERED BY MR. PRICE OF NORTH CAROLINA

At the end of subtitle C of title XII, add the following new section:

SEC. 12___. REPORT ON PRESIDENT’S ANNOUNCEMENT ON
MAY 8, 2018, TO REINSTATE SANCTIONS ON
IRAN AND WITHDRAW FROM THE JOINT COM-
PREHENSIVE PLAN OF ACTION.

(a) IN GENERAL.—Not later than 90 days after the
date of the enactment of this Act, and every 90 days there-
after, the President shall submit to Congress a report on
the implications of the President’s announcement on May
8, 2018, to reinstate sanctions on Iran and withdraw from
the Joint Comprehensive Plan of Action (JCPOA).

(b) MATTERS TO BE INCLUDED.—The report re-
quired by subsection (a) shall include the following:

(1) The President’s diplomatic strategy to
maintain United States credibility and United States
commitment to its allies.

(2) The President’s diplomatic strategy with re-
spect to the reimplementation of sanctions against
Iran, including the requirements with respect to
Japan, South Korea, and India pursuant to section
1245 of the National Defense Act for Fiscal Year 2012 (22 U.S.C. 8513a) at the same time the President is negotiating such countries’ security interests with North Korea.

(3) An intelligence community assessment of the impact of the President’s May 8, 2018, decision to withdraw from the JCPOA on the following:

(A) Global oil and gas prices during the three- and six-month periods following May 8, 2018, and during the three- and six-month periods following the end of the Department of the Treasury’s “wind down” period for the re-implementation of United States sanctions lifted under the JCPOA.

(B) United States oil and gas prices during the three- and six-month periods following May 8, 2018, and during the three- and six-month periods following the end of the Department of the Treasury’s “wind down” period for the re-implementation of United States sanctions lifted under the JCPOA.

(C) Increase in profits for Iran and the Russian Federation as a result of any increases in oil prices.
(D) Efforts by the United States to strengthen global energy security and prevent various countries, including Russia, from using energy as a weapon.

(E) Efforts by the United States to maintain access to a robust inspections and monitoring regime at all of Iran’s declared nuclear sites.

(F) Any change in Iran’s commitment to its JCPOA obligations, including its enrichment activities and its research and development plans.

(G) The extent to which European countries, persons, or companies have taken retaliatory economic measures following May 8, 2018, and following any re-implementation of United States secondary economic sanctions that were lifted under the JCPOA, and the impact of these measures on the United States economy.

(H) The effect of withdrawing from the JCPOA on diplomatic relations with NATO allies and the other P5+1 (the United Kingdom, France, Germany, Russia, and China) nations.

(I) The extent to which the withdrawal from the JCPOA has affected other countries’
perceptions of the United States’ willingness to commit to a bilateral or multilateral agreement, including North Korea’s assessment of the United States’ willingness to fulfill commitments in a possible agreement with North Korea.