

AMENDMENT TO THE RULES COMMITTEE PRINT

116-57

OFFERED BY MR. RIGGLEMAN OF VIRGINIA

Add at the end the following:

1 **DIVISION F—BANKING TRANS-**
2 **PARENCY FOR SANCTIONED**
3 **PERSONS ACT OF 2019**

4 **SEC. 6001. SHORT TITLE.**

5 This division may be cited as the “Banking Trans-
6 parency for Sanctioned Persons Act of 2019”.

7 **SEC. 6002. REPORT ON FINANCIAL SERVICES BENEFITTING**
8 **STATE SPONSORS OF TERRORISM, HUMAN**
9 **RIGHTS ABUSERS, AND CORRUPT OFFICIALS.**

10 (a) IN GENERAL.—Not later than 180 days after the
11 date of the enactment of this Act, and every 180 days
12 thereafter, the Secretary of the Treasury shall issue a re-
13 port to the Committees on Financial Services and Foreign
14 Affairs of the House of Representatives and the Commit-
15 tees on Banking, Housing, and Urban Affairs and Foreign
16 Relations of the Senate that includes—

17 (1) a copy of any license issued by the Sec-
18 retary in the preceding 180 days that authorizes a

1 financial institution to provide financial services ben-
2 efitting a state sponsor of terrorism; and

3 (2) a list of any foreign financial institutions
4 that, in the preceding 180 days, knowingly con-
5 ducted a significant transaction or transactions, di-
6 rectly or indirectly, for a sanctioned person included
7 on the Department of the Treasury's Specially Des-
8 ignated Nationals And Blocked Persons List who—

9 (A) is owned or controlled by, or acts on
10 behalf of, the government of a state sponsor of
11 terrorism; or

12 (B) is designated pursuant to any of the
13 following:

14 (i) Section 404 of the Russia and
15 Moldova Jackson-Vanik Repeal and Sergei
16 Magnitsky Rule of Law Accountability Act
17 of 2012 (Public Law 112208).

18 (ii) Subtitle F of title XII of the Na-
19 tional Defense Authorization Act for Fiscal
20 Year 2017 (Public Law 114–328, the
21 Global Magnitsky Human Rights Account-
22 ability Act).

23 (iii) Executive Order No. 13818.

1 (b) FORM OF REPORT.—The report required under
2 subsection (a) shall be submitted in unclassified form but
3 may contain a classified annex.

4 **SEC. 6003. WAIVER.**

5 The Secretary of the Treasury may waive the require-
6 ments of section 6002 with respect to a foreign financial
7 institution described in paragraph (2) of such section—

8 (1) upon receiving credible assurances that the
9 foreign financial institution has ceased, or will immi-
10 nently cease, to knowingly conduct any significant
11 transaction or transactions, directly or indirectly, for
12 a person described in subparagraph (A) or (B) of
13 such paragraph (2); or

14 (2) upon certifying to the Committees on Fi-
15 nancial Services and Foreign Affairs of the House of
16 Representatives and the Committees on Banking,
17 Housing, and Urban Affairs and Foreign Relations
18 of the Senate that the waiver is important to the na-
19 tional interest of the United States, with an expla-
20 nation of the reasons therefor.

21 **SEC. 6004. DEFINITIONS.**

22 For purposes of this division:

23 (1) FINANCIAL INSTITUTION.—The term “fi-
24 nancial institution” means a United States financial
25 institution or a foreign financial institution.

1 (2) FOREIGN FINANCIAL INSTITUTION.—The
2 term “foreign financial institution” has the meaning
3 given that term under section 561.308 of title 31,
4 Code of Federal Regulations.

5 (3) KNOWINGLY.—The term “knowingly” with
6 respect to conduct, a circumstance, or a result,
7 means that a person has actual knowledge, or should
8 have known, of the conduct, the circumstance, or the
9 result.

10 (4) UNITED STATES FINANCIAL INSTITUTION.—
11 The term “United States financial institution” has
12 the meaning given the term “U.S. financial institu-
13 tion” under section 561.309 of title 31, Code of
14 Federal Regulations.

15 **SEC. 6005. SUNSET.**

16 The reporting requirement under this division shall
17 terminate on the date that is the end of the 7-year period
18 beginning on the date of the enactment of this Act.

