

AMENDMENT TO RULES COMM. PRINT 116–19
OFFERED BY MR. SHERMAN OF CALIFORNIA

At the end of subtitle D of title XII, add the following:

1 **SEC. 12__ . UNITED STATES ACTIONS RELATING TO RUSSIAN**
2 **INTERFERENCE IN ELECTIONS FOR FEDERAL**
3 **OFFICE.**

4 (a) PROHIBITION ON TRANSACTIONS RELATING TO
5 NEW RUSSIAN SOVEREIGN DEBT.—

6 (1) IN GENERAL.—Not later than 90 days after
7 the date of the enactment of this Act, the President
8 shall issue regulations prohibiting United States per-
9 sons from engaging in transactions with, providing
10 financing for, or in any other way dealing in Russian
11 sovereign debt that is issued on or after the date
12 that is 180 days after such date of enactment.

13 (2) RUSSIAN SOVEREIGN DEBT DEFINED.—For
14 purposes of this subsection, the term “Russian sov-
15 ereign debt” means—

16 (A) bonds issued by the Russian Central
17 Bank, the Russian National Wealth Fund, the
18 Russian Federal Treasury, or agents or affili-

1 ates of any such institution, with a maturity of
2 more than 14 days;

3 (B) new foreign exchange swap agreements
4 with the Russian Central Bank, the Russian
5 National Wealth Fund, or the Russian Federal
6 Treasury, the duration of which agreement is
7 longer than 14 days; and

8 (C) any other financial instrument, the du-
9 ration or maturity of which is more than 14
10 days, that the President determines represents
11 the sovereign debt of Russia.

12 (3) REQUIREMENT TO PROMPTLY PUBLISH
13 GUIDANCE.—The President shall concurrently pub-
14 lish guidance on the implementation of the regula-
15 tions issued pursuant to paragraph (1).

16 (b) DETERMINATION OF RUSSIAN INTERFERENCE IN
17 ELECTIONS FOR FEDERAL OFFICE.—

18 (1) IN GENERAL.—Not later than 30 days after
19 an election for Federal office, the Director of Na-
20 tional Intelligence, in consultation with the Director
21 of the Federal Bureau of Investigation, the Director
22 of the National Security Agency, and the Director of
23 the Central Intelligence Agency, shall—

24 (A) determine whether or not the Govern-
25 ment of Russia, or any person acting as an

1 agent of or on behalf of that government, know-
2 ingly engaged in interference in the election;
3 and

4 (B) submit to the appropriate congress-
5 sional committees and leadership a report on
6 that determination, including an identification
7 of the government or person that interfered in
8 the election if the Director determines that in-
9 terference did occur.

10 (2) ADDITIONAL REPORTING.—If the Director
11 of National Intelligence determines and reports
12 under paragraph (1) that neither the Government of
13 Russia nor any person acting as an agent of or on
14 behalf of that government knowingly engaged in in-
15 terference in an election for Federal office, and the
16 Director subsequently determines that such govern-
17 ment, or such a person, did engage in such inter-
18 ference, the Director shall submit to the appropriate
19 congressional committees and leadership a report on
20 the subsequent determination not later than 30 days
21 after making that determination.

22 (3) FORM OF REPORT.—Each report required
23 by paragraph (1) or (2) shall be submitted in un-
24 classified form but may include a classified annex.

1 (c) LIFTING THE PROHIBITION ON TRANSACTIONS
2 RELATING TO NEW RUSSIAN SOVEREIGN DEBT.—The
3 President shall immediately suspend the prohibition on
4 transactions relating to Russian sovereign debt required
5 under subsection (a) if, no later than 90 days after the
6 date on which a report required under subsection (b) is
7 submitted to the appropriate congressional committees
8 and leadership and no later than 120 days after the most
9 recent election for Federal office, whichever is sooner—

10 (1) the Director of National Intelligence has in
11 its report required under subsection (b) affirmatively
12 determined that neither the Government of Russia,
13 nor any person acting as an agent of or on behalf
14 of that government, has knowingly engaged in inter-
15 ference in the most recent election for Federal office;
16 and

17 (2) Congress has passed a joint resolution certi-
18 fying the determination of the Director of National
19 Intelligence.

20 (d) REIMPOSING THE PROHIBITION ON TRANS-
21 ACTIONS RELATING TO NEW RUSSIAN SOVEREIGN
22 DEBT.—The President shall immediately reimpose the
23 prohibition on transactions relating to Russian sovereign
24 debt required under subsection (a) if, after 90 days fol-
25 lowing the date on which a report required under sub-

1 section (b) is submitted to the appropriate congressional
2 committees and leadership or 120 days following the most
3 recent election for Federal office, whichever is sooner—

4 (1) the Director of National Intelligence, in the
5 report required under subsection (b), has not affirm-
6 atively determined that neither the Government of
7 Russia, nor any person acting as an agent of or on
8 behalf of that government, has knowingly engaged in
9 interference in the most recent election for Federal
10 office; or

11 (2) Congress has failed to pass a joint resolu-
12 tion certifying the determination of the Director of
13 National Intelligence in its report required under
14 subsection (b) that neither the Government of Rus-
15 sia, nor any person acting as an agent of or on be-
16 half of that government, has knowingly engaged in
17 interference in the most recent Federal election.

18 (e) DEFINITIONS.—In this section:

19 (1) APPROPRIATE CONGRESSIONAL COMMIT-
20 TEES.—The term “appropriate congressional com-
21 mittees” means—

22 (A) the Committee on Banking, Housing,
23 and Urban Affairs, the Committee on Foreign
24 Relations, the Committee on Finance, the Se-
25 lect Committee on Intelligence, and the Com-

1 committee on Rules and Administration of the Sen-
2 ate; and

3 (B) the Committee on Financial Services,
4 the Committee on Foreign Affairs, the Com-
5 mittee on Ways and Means, the Permanent Se-
6 lect Committee on Intelligence, and the Com-
7 mittee on House Administration of the House
8 of Representatives.

9 (2) APPROPRIATE CONGRESSIONAL COMMIT-
10 TEES AND LEADERSHIP.—The term “appropriate
11 congressional committees and leadership” means—

12 (A) the appropriate congressional commit-
13 tees;

14 (B) the majority leader and minority lead-
15 er of the Senate; and

16 (C) the Speaker, the majority leader, and
17 the minority leader of the House of Representa-
18 tives.

19 (3) ELECTIONS FOR FEDERAL OFFICE.—The
20 term “elections for Federal office” has the meaning
21 given such term in the Federal Election Campaign
22 Act of 1971 (52 U.S.C. 30101 et seq.), except that
23 such term does not include a special election.

1 (4) INTERFERENCE IN ELECTIONS FOR FED-
2 ERAL OFFICE.—The term “interference”, with re-
3 spect to an election for Federal office:

4 (A) Means any of the following actions of
5 the government of a foreign country, or any
6 person acting as an agent of or on behalf of
7 such a government, undertaken with the intent
8 to influence the election:

9 (i) Obtaining unauthorized access to
10 election and campaign infrastructure or re-
11 lated systems or data and releasing such
12 data or modifying such infrastructure, sys-
13 tems, or data.

14 (ii) Blocking or degrading otherwise
15 legitimate and authorized access to election
16 and campaign infrastructure or related
17 systems or data.

18 (iii) Contributions or expenditures for
19 advertising, including on the internet.

20 (iv) Using social or traditional media
21 to spread significant amounts of false in-
22 formation to individuals in the United
23 States.

24 (B) Does not include communications
25 clearly attributable to news and media outlets

1 which are publicly and explicitly either con-
2 trolled or in large part funded by the govern-
3 ment of a foreign country.

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

9 (6) PERSON.—The term “person” means an in-
10 dividual or entity.

11 (7) UNITED STATES PERSON.—The term
12 “United States person” means—

13 (A) a United States citizen or an alien law-
14 fully admitted for permanent residence to the
15 United States; or

16 (B) an entity organized under the laws of
17 the United States or of any jurisdiction within
18 the United States, including a foreign branch of
19 such an entity.

