

AMENDMENT TO RULES COMMITTEE PRINT

118-10

OFFERED BY MRS. STEEL OF CALIFORNIA

Add at the end of title XVIII the following:

1 **SEC. 18 ____. CONGRESSIONAL REVIEW OF AGENCY RULE-**

2 **MAKING RELATING TO IRAN.**

3 (a) RULEMAKING.—Notwithstanding any other provi-
4 sion of law, any rule to amend or otherwise alter a covered
5 regulatory provision that is published on or after the date
6 of the enactment of this Act shall be deemed to be a rule
7 or major rule (as the case may be) for purposes of chapter
8 8 of title 5, United States Code, and shall be subject to
9 all applicable requirements of chapter 8 of title 5, United
10 States Code.

11 (b) QUARTERLY REPORTS.—

12 (1) IN GENERAL.—Not later than 60 days after
13 the date of the enactment of this Act, and every 90
14 days thereafter, the head of the applicable depart-
15 ment or agency of the Federal Government shall
16 submit to the appropriate congressional committees
17 a report on the operation of the licensing system
18 under each covered regulatory provision for the pre-
19 ceding 2-year period, including—

1 (A) the number and types of licenses re-
2 requested;

3 (B) the number and types of licenses ap-
4 proved;

5 (C) a summary of each license approved;
6 and

7 (D) the extent to which the licensing pro-
8 cedures were effectively implemented.

9 (2) APPROPRIATE CONGRESSIONAL COMMIT-
10 TEES.—In this subsection, the term “appropriate
11 congressional committees” means—

12 (A) the Committee on Foreign Affairs and
13 the Committee on Financial Services of the
14 House of Representatives; and

15 (B) the Committee on Foreign Relations
16 and the Committee on Banking, Housing, and
17 Urban Affairs of the Senate.

18 (c) COVERED REGULATORY PROVISION.—In this sec-
19 tion, the term “covered regulatory provision” means any
20 provision, as in effect on the date of the enactment of this
21 Act, in—

22 (1) part 535, 560, 561, or 1060 of title 31,
23 Code of Federal Regulations; or

- 1 (2) part 742 or 746 of title 15, Code of Federal
- 2 Regulations, related to Iran.

