AMENDMENT TO RULES COMMITTEE PRINT
118–10
OFFERED BY MRS. STEEL OF CALIFORNIA

Add at the end of title XVIII the following:

SEC. 18. CONGRESSIONAL REVIEW OF AGENCY RULEMAKING RELATING TO IRAN.

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

(b) Quarterly Reports.—

(1) In general.—Not later than 60 days after the date of the enactment of this Act, and every 90 days thereafter, the head of the applicable department or agency of the Federal Government shall submit to the appropriate congressional committees a report on the operation of the licensing system under each covered regulatory provision for the preceding 2-year period, including—
(A) the number and types of licenses requested;

(B) the number and types of licenses approved;

(C) a summary of each license approved; and

(D) the extent to which the licensing procedures were effectively implemented.

(2) APPROPRIATE CONGRESSIONAL COMMITTEES.—In this subsection, the term “appropriate congressional committees” means—

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

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

(c) COVERED REGULATORY PROVISION.—In this section, the term “covered regulatory provision” means any provision, as in effect on the date of the enactment of this Act, in—

(1) part 535, 560, 561, or 1060 of title 31, Code of Federal Regulations; or
(2) part 742 or 746 of title 15, Code of Federal Regulations, related to Iran.