

**AMENDMENT TO THE RULES COMMITTEE PRINT**

**117-13**

**OFFERED BY MR. STEIL OF WISCONSIN**

In title LI, add at the end the following:

1 **SEC. 5106. STOP EVASION OF IRAN SANCTIONS.**

2 (a) REQUIREMENT OF SPECIAL MEASURES AT DO-  
3 MESTIC FINANCIAL INSTITUTIONS.—The Secretary of the  
4 Treasury may require domestic financial institutions and  
5 domestic financial agencies to take one or more of the spe-  
6 cial measures described under section 5318A(b) of title  
7 31, United States Code, with respect to a financial institu-  
8 tion operating outside of the United States, if the Sec-  
9 retary determines that the financial institution operating  
10 outside of the United States knowingly conducts a signifi-  
11 cant transaction in connection with the Instrument in  
12 Support of Trade Exchanges (INSTEX), or any successor  
13 thereof, after issuing a report to the Committee on Finan-  
14 cial Services of the House of Representatives and the  
15 Committee on Banking, Housing, and Urban Affairs of  
16 the Senate that contains—

17 (1) a statement that the transaction facilitates  
18 the evasion or circumvention of United States sanc-  
19 tions;

1           (2) a statement that the Secretary has con-  
2           sulted, and continues to consult, with European al-  
3           lies and partners on the implications of INSTEX, or  
4           any successor thereof, with respect to shared policy  
5           objectives, particularly as the objectives relate to the  
6           acquisition of nuclear weapons by Iran;

7           (3) a statement that the requirement of a spe-  
8           cial measure is important to advance clear objectives  
9           with respect to the policies or the behavior of a fi-  
10          nancial institution operating outside of the United  
11          States, or of any other foreign person, with an ex-  
12          planation of the objectives;

13          (4) an assessment of any significant adverse ef-  
14          fects of the special measure, directly or indirectly, on  
15          the use of the United States dollar and the United  
16          States financial system by foreign persons, and a  
17          summary of efforts by the Secretary to mitigate  
18          such effects; and

19          (5) a statement that the requirement of the  
20          special measure is in the national interest of the  
21          United States, with an explanation of the reasons  
22          therefor.

23          (b) SUNSET.—The provision of this section shall have  
24          no force or effect on the earlier of—

1           (1) 7 years after the date of enactment of this  
2     Act; and

3           (2) the date on which the President issues a  
4     written report to the Congress (and makes such re-  
5     port available to the public) stating that the termi-  
6     nation of the authorities under this section is impor-  
7     tant to the national interest of the United States,  
8     with an explanation of the reasons therefor.

9     (c) DEFINITIONS.—In this section, the terms “do-  
10    mestic financial institution”, “domestic financial agency”,  
11    and “financial institution” have the meaning given those  
12    terms, respectively, under section 5312 of title 31, United  
13    States Code.

