

MEEKS) come forward and lead the House in the Pledge of Allegiance.

Mrs. MILLER-MEEKS led the Pledge of Allegiance as follows:

I pledge allegiance to the Flag of the United States of America, and to the Republic for which it stands, one nation under God, indivisible, with liberty and justice for all.

CONDEMNING IRAN'S RECENT ATTACK ON ISRAEL

(Mrs. MILLER-MEEKS asked and was given permission to address the House for 1 minute and to revise and extend her remarks.)

Mrs. MILLER-MEEKS. Madam Speaker, I rise today to vehemently condemn Iran's recent attack on Israel and express unwavering support for our closest ally in the Middle East, Israel, as they confront forces of evil.

Over the weekend, Iran launched a massive missile and drone attack directly at Israel for the first time in history. These heinous attacks threaten to further destabilize the region, risking an all-out war between Israel and Iran.

By the grace of God, Israel's Iron Dome system intercepted 99 percent of the missiles and drones aimed at them. However, the looming threat from Iran persists.

Now more than ever, it is imperative for the United States to stand by our ally and provide them with the necessary support to thwart bad actors who undermine their sovereignty, including Iran and the Iran-funded terrorist groups Hamas and Hezbollah.

PAYING TRIBUTE TO A REMARK- ABLE LEADER, MAYOR BILL GRAHAM

(Mrs. HOUCHIN asked and was given permission to address the House for 1 minute and to revise and extend her remarks.)

Mrs. HOUCHIN. Madam Speaker, I rise today with a heavy heart to pay tribute to a remarkable leader of the Scottsburg community, former Mayor Bill Graham. Just a few weeks ago, my hometown suffered a great loss with his passing.

Mayor Graham was not just a public servant. He was the heart and soul of our small town. His unwavering dedication to Scottsburg and its residents was evident in every decision he made and action he took.

Whether it was working tirelessly to attract new businesses, advocating for improved infrastructure, or simply lending a compassionate ear to those in need, Mayor Graham embodied the true spirit of service. His legacy of kindness, integrity, and selflessness will continue to inspire us all.

As we mourn the loss of Mayor Graham, let us also celebrate the extraordinary life he lived and the profound impact he had on our beloved Scottsburg.

My thoughts and prayers are with his family, friends, and the entire community during this difficult time.

RECESS

The SPEAKER pro tempore. Pursuant to clause 12(a) of rule I, the Chair declares the House in recess subject to the call of the Chair.

Accordingly (at 2 o'clock and 5 minutes p.m.), the House stood in recess.

□ 1645

AFTER RECESS

The recess having expired, the House was called to order by the Speaker pro tempore (Mr. D'ESPOSITO) at 4 o'clock and 45 minutes p.m.

MESSAGE FROM THE SENATE

A message from the Senate by Ms. Lasky, one of its clerks, announced that the Senate has agreed to without amendment a joint resolution and a concurrent resolution of the House of the following titles:

H.J. Res. 98. Joint Resolution providing for congressional disapproval under chapter 8 of title 5, United States Code, of the rule submitted by the National Labor Relations Board relating to "Standard for Determining Joint Employer Status".

H. Con. Res. 85. Concurrent Resolution authorizing the use of Emancipation Hall in the Capitol Visitor Center for a ceremony to present the Congressional Gold Medal collectively to the women in the United States who joined the workforce during World War II, providing the aircraft, vehicles, weaponry, ammunition, and other material to win the war and who were referred to as "Rosie the Riveter", in recognition of their contributions to the United States and the inspiration they have provided to ensuing generations.

The message also announced that the Senate has agreed to a joint resolution of the following title in which the concurrence of the House is requested:

S.J. Res. 61. Joint Resolution providing for congressional disapproval under chapter 8 of title 5, United States Code, of the rule submitted by the Federal Highway Administration relating to "National Performance Management Measures; Assessing Performance of the National Highway System, Greenhouse Gas Emissions Measure".

The message also announced that pursuant to Public Law 117-263, the Chair, on behalf of the Chairman of the Senate Committee on Armed Services, appoints the following individual to serve as a member of the National Commission on the Future of the Navy:

Harlan Kenneth Ullman of the District of Columbia.

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, the Chair will postpone further proceedings today on motions to suspend the rules on which a recorded vote or the yeas and nays are ordered, or votes objected to under clause 6 of rule XX.

The House will resume proceedings on postponed questions at a later time.

TERMINATION OF TAX-EXEMPT STATUS OF TERRORIST SUP- PORTING ORGANIZATIONS

Mr. SMITH of Missouri. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 6408) to amend the Internal Revenue Code of 1986 to terminate the tax-exempt status of terrorist supporting organizations, as amended.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 6408

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. TERMINATION OF TAX-EXEMPT STATUS OF TERRORIST SUPPORTING ORGANIZATIONS.

(a) *IN GENERAL.*—Section 501(p) of the Internal Revenue Code of 1986 is amended by adding at the end the following new paragraph:

“(8) *APPLICATION TO TERRORIST SUPPORTING ORGANIZATIONS.*—

“(A) *IN GENERAL.*—For purposes of this subsection, in the case of any terrorist supporting organization—

“(i) such organization (and the designation of such organization under subparagraph (B)) shall be treated as described in paragraph (2), and

“(ii) the period of suspension described in paragraph (3) with respect to such organization shall be treated as beginning on the date that the Secretary designates such organization under subparagraph (B) and ending on the date that the Secretary rescinds such designation under subparagraph (D).

“(B) *TERRORIST SUPPORTING ORGANIZATION.*—For purposes of this paragraph, the term ‘terrorist supporting organization’ means any organization which is designated by the Secretary as having provided, during the 3-year period ending on the date of such designation, material support or resources (within the meaning of section 2339B of title 18, United States Code) to an organization described in paragraph (2) (determined after the application of this paragraph to such organization) in excess of a de minimis amount.

“(C) *DESIGNATION PROCEDURE.*—

“(i) *NOTICE REQUIREMENT.*—Prior to designating any organization as a terrorist supporting organization under subparagraph (B), the Secretary shall mail to the most recent mailing address provided by such organization on the organization's annual return or notice under section 6033 (or subsequent form indicating a change of address) a written notice which includes—

“(I) a statement that the Secretary will designate such organization as a terrorist supporting organization unless the organization satisfies the requirements of subclause (I) or (II) of clause (ii),

“(II) the name of the organization or organizations with respect to which the Secretary has determined such organization provided material support or sources as described in subparagraph (B), and

“(III) a description of such material support or resources to the extent consistent with national security and law enforcement interests.

“(ii) *OPPORTUNITY TO CURE.*—In the case of any notice provided to an organization under clause (i), the Secretary shall, at the close of the 90-day period beginning on the date that such notice was sent, designate such organization as a terrorist supporting organization under subparagraph (B) if (and only if) such organization has not (during such period)—

“(I) demonstrated to the satisfaction of the Secretary that such organization did not provide the material support or resources referred to in subparagraph (B), or

“(II) made reasonable efforts to have such support or resources returned to such organization and certified in writing to the Secretary

that such organization will not provide any further support or resources to organizations described in paragraph (2).

A certification under subclause (II) shall not be treated as valid if the organization making such certification has provided any other such certification during the preceding 5 years.

“(D) RESCISSION.—The Secretary shall rescind a designation under subparagraph (B) if (and only if)—

“(i) the Secretary determines that such designation was erroneous,

“(ii) after the Secretary receives a written certification from an organization that such organization did not receive the notice described in subparagraph (C)(i)—

“(I) the Secretary determines that it is reasonable to believe that such organization did not receive such notice, and

“(II) such organization satisfies the requirements of subclause (I) or (II) of subparagraph (C)(ii) (determined after taking into account the last sentence thereof), or

“(iii) the Secretary determines, with respect to all organizations to which the material support or resources referred to in subparagraph (B) were provided, the periods of suspension under paragraph (3) have ended.

A certification described in the matter preceding subclause (I) of clause (II) shall not be treated as valid if the organization making such certification has provided any other such certification during the preceding 5 years.

“(E) ADMINISTRATIVE REVIEW BY INTERNAL REVENUE SERVICE INDEPENDENT OFFICE OF APPEALS.—In the case of the designation of an organization by the Secretary as a terrorist supporting organization under subparagraph (B), a dispute regarding such designation shall be subject to resolution by the Internal Revenue Service Independent Office of Appeals under section 7803(e) in the same manner as if such designation were made by the Internal Revenue Service and paragraph (5) of this subsection did not apply.

“(F) JURISDICTION OF UNITED STATES COURTS.—Notwithstanding paragraph (5), the United States district courts shall have exclusive jurisdiction to review a final determination with respect to an organization's designation as a terrorist supporting organization under subparagraph (B). In the case of any such determination which was based on classified information (as defined in section 1(a) of the Classified Information Procedures Act), such information may be submitted to the reviewing court *ex parte* and *in camera*. For purposes of this subparagraph, a determination with respect to an organization's designation as a terrorist supporting organization shall not fail to be treated as a final determination merely because such organization fails to utilize the dispute resolution process of the Internal Revenue Service Independent Office of Appeals provided under subparagraph (E).”

(b) EFFECTIVE DATE.—The amendment made by this section shall apply to designations made after the date of the enactment of this Act in taxable years ending after such date.

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from Missouri (Mr. SMITH) and the gentleman from Illinois (Mr. SCHNEIDER) each will control 20 minutes.

The Chair recognizes the gentleman from Missouri.

GENERAL LEAVE

Mr. SMITH of Missouri. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days to revise and extend their remarks and submit extraneous material on the bill under consideration.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Missouri?

There was no objection.

Mr. SMITH of Missouri. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, I rise today in support of H.R. 6408, bipartisan legislation introduced by Ways and Means members DAVID KUSTOFF and BRAD SCHNEIDER.

This commonsense bill revokes the tax-exempt status of entities that have been found to be providing material support to terrorist organizations within the past 3 years.

This legislation is more important than ever, given Iran's attacks on Israel this weekend. It is thanks to the strong alliance that exists between the U.S. and Israel that our ally was able to defend itself. However, this legislation speaks to the broader efforts America must undertake to ensure our support for Israel and to counteract the forces of violence and terrorism that threaten our ally and our own homeland. There are multiple fronts in this battle against terrorism, and this bill addresses one that perhaps does not get as much attention as it should.

As part of our aggressive oversight efforts, the Ways and Means Committee has been examining the behavior of U.S.-based organizations that enjoy generous tax exemptions and other benefits under our tax code.

That investigation included a hearing in November of last year following the horrific attacks on Israel by Hamas terrorists. During that hearing, one witness, a terrorism financing expert, remarked on how this legislation would serve as a valuable tool to not just the Treasury Department but the Department of Justice and the FBI to identify and disrupt terrorism-related activities on U.S. soil.

We must continue to look into the actions of certain tax-exempt groups that are suspected of financing the activities of known terrorist organizations like Hamas. One example is the Holy Land Foundation. This tax-exempt organization funneled over \$12 million in donations from Americans to fund Hamas before it was shut down by the U.S. Government in the early 2000s.

We also suspect that there are other groups that are operating in the United States that are providing material support to known terrorist organizations, including Hamas.

It should go without saying that America's tax code should not be used to support or finance violent terrorism around the world. However, we have to be vigilant in the face of groups that seek to exploit the generosity of the American people and American taxpayers. We should ensure they cannot funnel resources to those that target civilians and harm our citizens and our allies.

Mr. Speaker, I call on all my colleagues to support this legislation, and I reserve the balance of my time.

Mr. SCHNEIDER. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, I rise in support of H.R. 6408, and I am proud to support this important legislation today and proud that it is being brought to the floor in a bipartisan way. I am proud to have worked to bring this to the floor with my fellow Ways and Means colleague, Representative DAVID KUSTOFF from Tennessee.

As was mentioned, this past weekend, Iran launched an unprecedented attack on Israel, for the very first time from Iranian territory, firing cruise and ballistic missiles as well as suicide attack drones.

Thankfully, again as was noted, a coalition of U.S., U.K., Jordanian, French, and other allies, coordinated a remarkable defense, defeating 99 percent of the missiles and drones before they were able to reach their intended targets. This achievement reflects the power of alliances, alliances we have worked incredibly hard to build and need to work to always maintain.

Iran, on the other hand, is aligned with groups such as Hezbollah in Lebanon, Hamas and Palestinian Islamic Jihad in Gaza, the Houthis in Yemen, and militias in Iraq and Syria. Iran is the world's largest state sponsor of terrorism, backing a broad group of terrorist organizations in the region and across the world.

In fact, just last week, a court in Argentina concluded that it was Iran that planned the fatal attack against a Jewish community center in 1994, 30 years ago, and the court declared it a crime against humanity.

The alliances we create must be able to stand up to the horrific alliances that Iran is trying to build. That is why this legislation is so important.

As the attacks of October 7 highlighted, we must be doing everything we can to assist allies like Israel, to disempower the enemies who seek to do not just our allies harm, in the case of Hamas to destroy the Jewish state and kill the Jewish people, but to also attack the United States. This was made even clearer this weekend when Iran launched its multifaceted assault on Israel.

That is why Speaker JOHNSON must bring the Senate-passed legislation providing for Israeli security assistance as well as funding to help our allies in Ukraine and Taiwan. We have to have the Senate bill come to the House floor for a vote so it can immediately go to the President's desk for signature to assist these allies who are facing these threats. The Senate passed it in a deeply bipartisan vote, and I have no doubt it would have the votes to pass in the House, if the Speaker would just bring it to the floor.

We cannot dither or wait. The Iranian attacks over the weekend demonstrate the serious urgency with which we must act. Anything less than the passage of the Senate-passed aid bill will be grossly insufficient.

As members of the House Ways and Means Committee, it is our job to be good stewards of the tax code, to ensure its faithful enforcement and to

empower the Treasury Department to go after tax cheats.

As my colleague mentioned, we must look into the acts of groups like the Holy Land Foundation and others who are potentially providing material support for terrorist groups. We must do everything we can to cut off financing for groups like Hamas and other terrorist organizations, and errant nonprofit organizations have been prosecuted for funneling money to Hamas and others.

These organizations must be held accountable for providing material support to terrorist organizations. As this legislation makes clear, these organizations must never be allowed to enjoy the privilege of tax-exempt status.

Financiers who exploit tax-exempt status to hide their nefarious work behind nonprofit organizations must be held accountable. Doing so plays an important role in our work to combat the financing of terrorist organizations like Hamas.

This bill ensures the Treasury Department has the tools necessary to do exactly that, while also providing thoughtful safeguards to protect due process. That is why I am proud to be able to bring this bill to the floor today.

Mr. Speaker, I reserve the balance of my time.

Mr. SMITH of Missouri. Mr. Speaker, I yield such time as he may consume to the gentleman from Tennessee (Mr. KUSTOFF), the sponsor of this legislation.

Mr. KUSTOFF. Mr. Speaker, I thank Chairman JASON SMITH not only for his leadership on this legislation, this bill, but also for his support.

H.R. 6408 is an important bipartisan piece of legislation that will revoke the tax-exempt status for any organization that provides financial support or resources to designated terrorist groups such as Hamas or Hezbollah.

I do thank my colleague Representative BRAD SCHNEIDER for joining me in introducing what I think is a very important bill.

There is no doubt, Mr. Speaker, that since Hamas' barbaric attack on Israel, we have seen a dramatic rise in anti-Semitism and, frankly, anti-Israel-motivated attacks here at home and around the world. In fact, we saw it here in the United States today.

Iran's recent attack on our ally, Israel, was a stark reminder of why we must confront Iran and its terrorist proxy groups. These same groups have also increased attacks on American troops in the region. Acts of terror anywhere in the world will not be tolerated.

Now, a crucial pillar in the global fight against terrorism is dismantling the financial networks of terrorist organizations. Without access to resources and funding, terrorist organizations are seriously restricted in their ability to carry out attacks in the very first place.

Recent reports indicate that there are U.S.-based nonprofits that are sus-

pected of providing support and funding to terrorist groups. That is an amazing statement to make. Many of these organizations have special 501(c) tax-exempt status, which allows their donors to claim a tax deduction. To put it plainly, domestic financiers of terrorism are currently being subsidized by U.S. taxpayer dollars.

Let me be very clear, Mr. Speaker: No American should receive a tax benefit for funding terrorism.

Right now, our ability to crack down on tax-exempt organizations that support terrorism is frankly inadequate. Doing so, under current law, requires a time-consuming bureaucratic process that has sometimes prevented Federal authorities from acting. That is why we introduced this crucial legislation that we will be voting on, hopefully, later today.

This legislation will authorize the United States Treasury to revoke the tax-exempt status of any organization deemed to have provided material support or resources to a designated terrorist group within the past 3 years.

□ 1700

Material support includes financing, services, and training. It is any tangible or intangible aid that helps terrorist groups advance their objectives.

Under no circumstances should organizations that support terrorism be allowed to receive preferential treatment under the United States tax code.

This bill, Mr. Speaker, is a crucial step towards dismantling the financial networks of terrorist organizations across the globe including Hamas, Hezbollah, and the Islamic Revolutionary Guard Corps.

I urge all my colleagues, Mr. Speaker, to support this important, bipartisan piece of legislation that will bring us one step closer to eradicating terrorism around the world.

Mr. SCHNEIDER. Mr. Speaker, I yield such time as he may consume to the gentleman from Connecticut (Mr. LARSON).

Mr. LARSON of Connecticut. Mr. Speaker, I first and foremost want to commend BRAD and DAVID for their incredible work and also point out that it is not often when you bring out a piece of legislation that you author that you get an opportunity to have your mother in the audience and observe. That legislation is about to be voted on as it was in the committee, and I commend Chairman SMITH for his efforts.

This is an important piece of legislation. As DAVID was just saying, no one should ever receive a tax benefit for aiding and abetting terrorists. It is just absurd. Sometimes it takes common sense and practical individuals to stand up and make sure that we get this right, and I commend both of these gentlemen for their outstanding work.

I also thank Mr. SCHNEIDER for bringing this up. What we experienced on Saturday was incredible, but it demonstrated that when nations stick together in common bond as allies

against terrorism and terrorist attacks, good things can transpire and happen.

The world was taking notice of the way in which the attack on Israel on Saturday was thwarted by Israel, the United States, and our allies.

Nonetheless, as Mr. SCHNEIDER pointed out, the world also took notice this weekend on what was transpiring in Ukraine.

Mr. Speaker, imagine, during this same time, 130 drones, 80 missiles, and 700 bombs, just in the last week alone were directed at the people of Ukraine.

The President asked for the supplemental back in October. The Senate passed the supplemental bill more than 2 months ago. That bill is sitting in this Chamber waiting for Congress, the House of Representatives, to stand up on behalf of the Ukrainian people, on behalf of our allies. The world is watching while the House of Representatives dithers.

People's lives are at stake. This is nothing short of a catastrophic tragedy for the people of Ukraine as they must watch aghast as the House of Representatives sits and does not take action to come to their aid and relief.

It is long overdue—as this legislation does—for us to act in a bipartisan basis. There is no question, Mr. Speaker, that if this bill that has been passed by the Senate, the supplemental bill that sits here waiting for our approval, is brought to the floor, it will pass overwhelmingly and with bipartisan support.

Stop holding the supplemental back. Bring it forward. Provide the people of Ukraine the relief they need. Provide the humanitarian relief for the Palestinians, and make sure that Israel and Taiwan get the fortification and support that they need from the American Government. That is our responsibility.

I don't know how people can go home and look in the mirror knowing that a valued ally of ours has put so much on the line and is standing up to Putin. They are standing up to a dictator, and they are standing up to a tyrant who is using the same formula as Adolph Hitler.

Mr. Speaker, Congress needs to rise up and do our job.

Mr. Speaker, I thank DAVID and BRAD for the bill.

Mr. SCHNEIDER. Mr. Speaker, I have no further speakers, and I yield myself the balance of my time to close.

Mr. Speaker, I thank my friend, JOHN LARSON, for his passionate words and his urgent plea to pass the essential national security legislation that will bring aid to our allies in Ukraine, in Israel, and in Taiwan.

Enjoying tax exempt status under section 501 of the tax code is indeed a privilege. As good stewards of the U.S. tax code, it is our duty to ensure the Treasury Department has the tools it needs to enforce this section.

At a time of great threat to our allies, and, in particular, to Israel from

Hamas, Hezbollah, and Iran, we must exercise all powers that are at our disposal to constrain funding for these terrorist organizations, including combating errant nonprofit organizations based here in the United States who provide material support for these groups overseas.

I, again, thank my colleague, Representative KUSTOFF, for his partnership and work on this legislation. I thank Ranking Member NEAL and Chairman SMITH for their leadership.

Mr. Speaker, I urge all of my colleagues to not only support this legislation but also, as we have said, to support the essential security funding that came from the Senate.

Mr. Speaker, I yield back the balance of my time.

Mr. SMITH of Missouri. Mr. Speaker, I yield myself the remainder of my time.

Mr. Speaker, the United States must use every tool in our toolbox to combat organizations that threaten America and our allies like Israel. That includes going after the flow of money and resources from U.S.-based, so-called charitable organizations to the terrorist groups that murder civilians around the world.

We cannot turn a blind eye to entities that support terrorism and known terrorist groups while exploiting our tax code to cover their tracks and pursue their malicious goals.

It is unacceptable for any organization to receive taxpayer support while they are funneling millions of dollars to Hamas, an organization responsible for the horrific attacks against the people of Israel on October 7. We must do more to ensure such groups are not able to operate under the cover of our tax code.

Mr. Speaker, I urge all my colleagues to vote "yes" on this measure, and I yield back the balance of my time.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Missouri (Mr. SMITH) that the House suspend the rules and pass the bill, H.R. 6408, as amended.

The question was taken.

The SPEAKER pro tempore. In the opinion of the Chair, two-thirds being in the affirmative, the ayes have it.

Mr. SMITH of Missouri. Mr. Speaker, on that I demand the yeas and nays.

The yeas and nays were ordered.

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, further proceedings on this motion will be postponed.

IRAN-CHINA ENERGY SANCTIONS ACT OF 2023

Mr. MCHENRY. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 5923) to impose restrictions on correspondent and payable-through accounts in the United States with respect to Chinese financial institutions that conduct transactions involving the purchase of petroleum or petroleum products from Iran, as amended.

The Clerk read the title of the bill. The text of the bill is as follows:

H.R. 5923

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the "Iran-China Energy Sanctions Act of 2023".

SEC. 2. SANCTIONS ON FOREIGN FINANCIAL INSTITUTIONS WITH RESPECT TO THE PURCHASE OF PETROLEUM PRODUCTS AND UNMANNED AERIAL VEHICLES FROM IRAN.

Section 1245(d) of the National Defense Authorization Act for Fiscal Year 2012 (22 U.S.C. 8513a(d)) is amended—

(1) by redesignating paragraph (5) as paragraph (6); and

(2) by inserting after paragraph (4) the following new paragraph:

"(5) APPLICABILITY OF SANCTIONS WITH RESPECT TO CHINESE FINANCIAL INSTITUTIONS.—

"(A) IN GENERAL.—For the purpose of paragraph (1)(A), a 'significant financial transaction' includes any transaction—

"(i) by a Chinese financial institution (without regard to the size, number, frequency, or nature of the transaction) involving the purchase of petroleum or petroleum products from Iran; and

"(ii) by a foreign financial institution (without regard to the size, number, frequency, or nature of the transaction) involving the purchase of Iranian unmanned aerial vehicles (UAVs), UAV parts, or related systems.

"(B) DETERMINATION REQUIRED.—Not later than 180 days after the date of the enactment of this paragraph and every year thereafter for 5 years, the President shall—

"(i) determine whether any—

"(I) Chinese financial institution has engaged in a significant financial transaction as described in paragraph (1)(A)(i); and

"(II) financial institution has engaged in a significant financial transaction as described in paragraph (1)(A)(ii); and

"(ii) transmit the determination under clause (i) to the Committee on Financial Services of the House of Representatives and the Committee on Banking, Housing, and Urban Affairs of the Senate."

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from North Carolina (Mr. MCHENRY) and the gentleman from New Jersey (Mr. GOTTHEIMER) each will control 20 minutes.

The Chair recognizes the gentleman from North Carolina.

GENERAL LEAVE

Mr. MCHENRY. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days in which to revise and extend their remarks and include extraneous material on the bill.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from North Carolina?

There was no objection.

Mr. MCHENRY. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, I rise in support of H.R. 5923, the Iran-China Energy Sanctions Act, sponsored by the gentleman from New York (Mr. LAWLER).

Currently, Iran is subject to a comprehensive set of sanctions, but we know there are loopholes. Under current law, the President is required to blacklist foreign financial institutions that undertake significant transactions with sanctioned Iranian banks.

However, we know that these significant transactions are leaving much of the country's energy trade untouched. Last year, Iran's oil exports rose by 50 percent, reaching a 5-year high. Most of these exports went to China.

Mr. LAWLER's bill makes clear that any petroleum-related transaction between Iran and China, no matter how small, will put Chinese banks at risk of being sanctioned. Closing this loophole is essential to ensuring China's financial institutions begin to finally crack down on this illicit oil trade.

Additionally, I am pleased to see this legislation includes a proposal offered by Mr. FOSTER of Illinois. When we reported this legislation in November, Mr. FOSTER and Mr. LAWLER discussed the inclusion of tougher sanctions to target Iran's sales of unmanned aerial vehicles, or UAVs. This is now included in the text we are considering today.

News of this weekend's actions by Iran against our most sacred ally in the world, Israel, is a good example of why we need this law and this bill.

Iran has become a major supplier of UAV technologies to Russia and other rogue regimes—we see this in Ukraine, and we saw that in the targeting of Israel this weekend—by providing the ayatollahs with funds that can be recycled for terrorism purposes. The sooner we put an end to these exports, the better.

Again, I thank Mr. LAWLER for his leadership in authoring this bill, and I urge my colleagues on both sides of the aisle to support it.

Mr. Speaker, I yield such time as he may consume to the gentleman from New York (Mr. LAWLER).

□ 1715

Mr. LAWLER. Mr. Speaker, I thank the gentleman for his leadership in getting this bill to the floor, and I thank my colleague from New Jersey (Mr. GOTTHEIMER), my co-lead on this bill, for his support.

Mr. Speaker, I rise in support of this legislation, H.R. 5923, the Iran-China Energy Sanctions Act.

Iran is exporting around 1.5 million barrels of petroleum per day, its highest level in 4 years. Around 80 percent of these exports go to China, providing Tehran with revenues that keep their coffers filled and enable Iran's sponsorship of terrorism abroad, including backing Hamas, Hezbollah, and the Houthis.

Make no mistake, the October 7 attack on Israel would not have been possible without Iranian support, and this weekend's brazen assault on Israel demonstrates Iran's intentions have not wavered. They want to eradicate the State of Israel from the face of the Earth.

My bill targets independent Chinese oil refiners, so-called teapots, which have been driving China's purchases of Iranian crude. Unlike state-owned refiners that have retreated from the market, teapots are less exposed to blocking sanctions and deal in more