

the gentleman from Michigan has done to craft this bill. It was a good bill in November that achieved bipartisan support out of committee. It is an even better bill now that my colleagues can see the malevolence of this Iranian regime and their commitment for war-making and terror.

Mr. Speaker, I urge the adoption of this bill, and I yield back the balance of my time.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from North Carolina (Mr. MCHENRY) that the House suspend the rules and pass the bill, H.R. 5921, 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. MCHENRY. 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.

HOLDING IRANIAN LEADERS ACCOUNTABLE ACT OF 2023

Mr. MCHENRY. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 6245) to require the Secretary of the Treasury to report on financial institutions' involvement with officials of the Iranian Government, and for other purposes, as amended.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 6245

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 "Holding Iranian Leaders Accountable Act of 2023".

SEC. 2. FINDINGS.

The Congress finds the following:

(1) Iran is characterized by high levels of official and institutional corruption, and substantial involvement by Iran's security forces, particularly the Islamic Revolutionary Guard Corps (IRGC), in the economy.

(2) The Department of Treasury in 2019 designated the Islamic Republic of Iran's financial sector as a jurisdiction of primary money laundering concern, concluding, "Iran has developed covert methods for accessing the international financial system and pursuing its malign activities, including misusing banks and exchange houses, operating procurement networks that utilize front or shell companies, exploiting commercial shipping, and masking illicit transactions using senior officials, including those at the Central Bank of Iran (CBI)."

(3) In June 2019, the Financial Action Task Force (FATF) urged all jurisdictions to require increased supervisory examination for branches and subsidiaries of financial institutions based in Iran. The FATF later called upon its members to introduce enhanced relevant reporting mechanisms or systematic reporting of financial transactions, and require increased external audit requirements, for financial groups with respect to any of their branches and subsidiaries located in Iran.

(4) According to the State Department's "Country Reports on Terrorism" in 2021, "Iran continued to be the leading state sponsor of ter-

rorism, facilitating a wide range of terrorist and other illicit activities around the world. Regionally, Iran supported acts of terrorism in Bahrain, Iraq, Lebanon, Syria, and Yemen through proxies and partner groups such as Hizballah and Hamas."

SEC. 3. REPORT ON FINANCIAL INSTITUTIONS AND ASSETS CONNECTED TO CERTAIN IRANIAN OFFICIALS.

(a) FINANCIAL INSTITUTIONS AND ASSETS REPORT.—

(1) IN GENERAL.—Not later than 180 days after the date of the enactment of this Act, and every 2 years thereafter, the President shall submit a report to the appropriate Members of Congress containing—

(A) the estimated total funds or assets that are under direct or indirect control by each of the natural persons described under subsection (b), and a description of such funds or assets, except that the President may limit coverage of the report to not fewer than 5 of such natural persons in order to meet the submission deadline described under this paragraph;

(B) a description of how such funds or assets were acquired, and how they have been used or employed;

(C) a list of any non-Iranian financial institutions that—

(i) maintain an account in connection with funds or assets described in subparagraph (A); or

(ii) knowingly provide significant financial services to a natural person covered by the report; and

(D) a description of any illicit or corrupt means employed to acquire or use such funds or assets.

(2) EXEMPTIONS.—The requirements described under paragraph (1) may not be applied with respect to a natural person or a financial institution, as the case may be, if the President determines:

(A) The funds or assets described under subparagraph (A) of paragraph (1) were acquired through legal or noncorrupt means.

(B) The natural person has agreed to provide significant cooperation to the United States for an important national security or law enforcement purpose with respect to Iran.

(C) A financial institution that would otherwise be listed in the report required by paragraph (1) has agreed to—

(i) no longer maintain an account described under subparagraph (C)(i) of paragraph (1);

(ii) no longer provide significant financial services to a natural person covered by the report; or

(iii) provide significant cooperation to the United States for an important national security or law enforcement purpose with respect to Iran.

(3) WAIVER.—The President may waive for up to 1 year at a time any requirement under paragraph (1) with respect to a natural person or a financial institution after reporting in writing to the appropriate Members of Congress that the waiver is in the national interest of the United States, with a detailed explanation of the reasons therefor.

(b) PERSONS DESCRIBED.—The natural persons described in this subsection are the following:

(1) The Supreme Leader of Iran.

(2) The President of Iran.

(3) The members of the Council of Guardians.

(4) The members of the Expediency Council.

(5) The Minister of Intelligence and Security.

(6) The Commander and the Deputy Commander of the IRGC.

(7) The Commander and the Deputy Commander of the IRGC Ground Forces.

(8) The Commander and the Deputy Commander of the IRGC Aerospace Force.

(9) The Commander and the Deputy Commander of the IRGC Navy.

(10) The Commander of the Basij-e Mostazafin.

(11) The Commander of the Qods Force.

(12) The Commander in Chief of the Police Force.

(13) The head of the IRGC Joint Staff.

(14) The Commander of the IRGC Intelligence.

(15) The head of the IRGC Imam Hussein University.

(16) The Supreme Leader's Representative at the IRGC.

(17) The Chief Executive Officer and the Chairman of the IRGC Cooperative Foundation.

(18) The Commander of the Khatam-al-Anbia Construction Head Quarter.

(19) The Chief Executive Officer of the Basij Cooperative Foundation.

(20) The head of the Political Bureau of the IRGC.

(21) The senior leadership as determined by the President of the following groups:

(A) Hizballah.

(B) Hamas.

(C) Palestinian Islamic Jihad.

(D) Kata'ib Hizballah.

(c) FORM OF REPORT; PUBLIC AVAILABILITY.—

(1) FORM.—The report required under subsection (a) and any waiver under subsection (a)(3) shall be submitted in unclassified form but may contain a classified annex.

(2) PUBLIC AVAILABILITY.—The Secretary shall make the unclassified portion of such report public if the Secretary notifies the appropriate Members of Congress that the publication is in the national interest of the United States and would substantially promote—

(A) deterring or sanctioning official corruption in Iran;

(B) holding natural persons or financial institutions listed in the report accountable to the people of Iran;

(C) combating money laundering or the financing of terrorism; or

(D) achieving any other strategic objective with respect to the Government of Iran.

(3) FORMAT OF PUBLICLY AVAILABLE REPORTS.—If the Secretary makes the unclassified portion of a report public pursuant to paragraph (2), the Secretary shall make it available to the public on the website of the Department of the Treasury—

(A) in English, Farsi, Arabic, and Azeri; and

(B) in precompressed, easily downloadable versions that are made available in all appropriate formats.

SEC. 4. RESTRICTIONS ON CERTAIN FINANCIAL INSTITUTIONS.

(a) IN GENERAL.—Not later than the date that is 90 days after submitting a report described under section 3(a)(1), the Secretary shall undertake the following with respect to a financial institution that is described under section 3(a)(1)(C) and listed in the report:

(1) If the financial institution is a United States financial institution, require the closure of any account described in section 3(a)(1)(C)(i), and prohibit the provision of significant financial services, directly or indirectly, to a natural person covered by the report.

(2) If the financial institution is a foreign financial institution, actively seek the closure of any account described in section 3(a)(1)(C)(i), and the cessation of significant financial services to a natural person covered by the report, using any existing authorities of the Secretary, as appropriate.

(b) SUSPENSION.—The Secretary may suspend the application of subsection (a) with respect to a financial institution upon reporting to the appropriate Members of Congress that the suspension is in the national interest of the United States, with a detailed explanation of the reasons therefor.

SEC. 5. EXCEPTIONS FOR NATIONAL SECURITY; IMPLEMENTATION AUTHORITY.

The following activities shall be exempt from requirements under sections 3 and 4:

(1) Any activity subject to the reporting requirements under title V of the National Security Act of 1947 (50 U.S.C. 3091 et seq.), or to any

authorized intelligence activities of the United States.

(2) The admission of an alien to the United States if such admission is necessary to comply with United States obligations under the Agreement between the United Nations and the United States of America regarding the Headquarters of the United Nations, signed at Lake Success June 26, 1947, and entered into force November 21, 1947, or under the Convention on Consular Relations, done at Vienna April 24, 1963, and entered into force March 19, 1967, or other applicable international obligations of the United States.

(3) The conduct or facilitation of a transaction for the sale of agricultural commodities, food, medicine, or medical devices to Iran or for the provision of humanitarian assistance to the people of Iran, including engaging in a financial transaction relating to humanitarian assistance or for humanitarian purposes or transporting goods or services that are necessary to carry out operations relating to humanitarian assistance or humanitarian purposes.

SEC. 6. SUNSET.

The provisions of this Act shall have no force or effect on the earlier of—

(1) the date that is 5 years after the date of enactment of this Act; or

(2) 30 days after the Secretary reports in writing to the appropriate Members of Congress that—

(A) Iran is not a jurisdiction of primary money laundering concern; or

(B) the Government of Iran is providing significant cooperation to the United States for the purpose of preventing acts of international terrorism, or for the promotion of any other strategic objective that is important to the national interest of the United States, as specified in the report by the Secretary.

SEC. 7. DEFINITIONS.

For purposes of this Act:

(1) **APPROPRIATE MEMBERS OF CONGRESS.**—The term “appropriate Members of Congress” means the Speaker and Minority Leader of the House of Representatives, the Majority Leader and Minority Leader of the Senate, the Chairman and Ranking Member of the Committee on Financial Services of the House of Representatives, and the Chairman and Ranking Member of the Committee on Banking, Housing, and Urban Affairs of the Senate.

(2) **FINANCIAL INSTITUTION.**—The term “financial institution” means a United States financial institution or a foreign financial institution.

(3) **FOREIGN FINANCIAL INSTITUTION.**—The term “foreign financial institution” has the meaning given that term in section 561.308 of title 31, Code of Federal Regulations.

(4) **FUNDS.**—The term “funds” means—

(A) cash;

(B) equity;

(C) any other asset whose value is derived from a contractual claim, including bank deposits, bonds, stocks, a security as defined in section 2(a) of the Securities Act of 1933 (15 U.S.C. 77b(a)), or a security or an equity security as defined in section 3(a) of the Securities Exchange Act of 1934 (15 U.S.C. 78c(a)); and

(D) anything else that the Secretary determines appropriate.

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

(6) **SECRETARY.**—The term “Secretary” means the Secretary of the Treasury.

(7) **UNITED STATES FINANCIAL INSTITUTION.**—The term “United States financial institution” has the meaning given the term “U.S. financial institution” under section 561.309 of title 31, Code of Federal Regulations.

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from

North Carolina (Mr. MCHENRY) and the gentleman from Missouri (Mr. CLEAVER) 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 this 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. 6245, the Holding Iranian Leaders Accountable Act, sponsored by the gentleman from Arkansas (Mr. HILL).

Mr. Speaker, I yield such time as he may consume to the gentleman from Arkansas (Mr. HILL), the subcommittee chair as well as vice chair on the House Financial Services Committee. He holds posts on the Foreign Affairs Committee as well as the Intelligence Committee. He is well positioned to make policy here and construct bipartisan legislation, as he has done.

Mr. HILL. Mr. Speaker, I thank the chairman of our committee, Mr. MCHENRY from North Carolina, for affording the time.

Mr. Speaker, I rise in support of H.R. 6245, the Holding Iranian Leaders Accountable Act.

This legislation would make public detailed information about the assets held by senior Iranian Government officials and require the U.S. Treasury to brief Congress about how the money was acquired and used and the total amounts. The Secretary would also identify and seek closure of U.S. and foreign bank accounts connected with these assets.

By combining publicly available information with U.S. intelligence, this legislation can provide a valuable window into the corrupt business practices of Iran's top kleptocrats and limit their financial holdings, which can be used to support and sponsor terrorism.

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Chief among them is Ayatollah Khamenei who, according to Reuters, controls a massive financial empire of real estate, corporate stakes, and other assets that total nearly \$100 billion.

That is right, Mr. Speaker, the Ayatollah in Iran, a cleric, a man of the faith of his religion in Iran, is worth \$100 billion while roughly 60 percent of the Iranian people live in poverty. It is important to show ordinary Iranians and the rest of the world about the theft and corruption of Iran's leaders.

The Iranian regime has been funding terrorism against the United States for far too long. We have court cases in New York, Mr. Speaker, of assassination attempts in this country by Iranian actors. For example, Hamas—so long in the news here because of what has happened in Gaza—is a creature of

Iranian money and training, and the recent barbaric terrorist attacks against Israel demonstrate the need to expose these financial ties.

In Syria, Iran is the primary financier of Hezbollah, and the Iranian Revolutionary Guard units fighting alongside Russia to prop up Assad's murderous regime.

Iran-backed militias in Iraq have claimed responsibility for recent drone attacks against U.S. forces in north-east Syria and along the Jordanian border, and in Yemen, Iran is the primary financier of the Houthis who have routinely launched long-range missiles at Israel over Saudi Arabian airspace and actively attacked international shipping and U.S. military naval and air forces in the region.

These proxies, Mr. Speaker, seek to destabilize the Middle East by creating chaos and hiding behind hostages and civilians.

Here at home, we need strong, bipartisan leadership in this House to protect our Nation, defend our allies, and assist the innocent. I am proud to say this bill passed the House Financial Services Committee 49-0 in November—unanimously—and a similar version of this bill passed with bipartisan support in a prior Congress.

I thank my good friend from California, Congressman JUAN VARGAS, for his bipartisan support to expose the theocratic blood money and crack down on the banks that maintain accounts with connection to those funds. I thank Chairman MCHENRY for affording this bill to come to the House floor.

Mr. Speaker, I urge my colleagues to vote “yes” on H.R. 6245.

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

I rise in support of H.R. 6245, sponsored by Representative HILL and Representative VARGAS. This bill would require the President to report on the assets of certain Iranian Government officials and terrorist leaders and requires the publication of those assets in a report.

We have heard from Treasury that to the extent that the Office of Foreign Assets Control, OFAC, which administers U.S. sanctions, has such information. It has already acted on it by imposing sanctions on these leaders and officials. Nevertheless, I and my Democratic colleagues on the Financial Services Committee are comfortable combining these names and assets into one place. If OFAC hasn't already sanctioned any of the persons on this list, additional sanctions should follow.

Democrats also pressed our Republican colleagues to also include the names and assets of Russian and Belarusian elites, especially due to the growing collaboration of Iran and Russia. Unfortunately, they were not supportive of that effort. While that is a missed opportunity, I hope Republicans will finally allow funding for Ukraine's war effort to come to the floor so that Ukrainians can defeat Putin.

Mr. Speaker, I urge my colleagues to support this bill, and I reserve the balance of my time.

Mr. MCHENRY. Mr. Speaker, I have no additional speakers and am prepared to close.

Mr. CLEAVER. Mr. Speaker, I yield myself the balance of my time to close.

H.R. 6245 would direct the President to create a public report of Iranian leaders and their assets, helping Congress ensure that the U.S. Government is appropriately sanctioning those officials. Although this bill would not do anything to protect Israel from another attack, nor would it support our allies like Ukraine and Taiwan, who are either being attacked or threatened by an authoritarian regime, it may help identify targets for additional sanctions.

Mr. Speaker, I urge my colleagues to support this bill, and I yield back the balance of my time.

Mr. MCHENRY. Mr. Speaker, I yield myself the balance of my time to close.

I commend the bipartisan vote out of the House Financial Services Committee. I also commend the author of this bill, Mr. HILL, for his work in building consensus here and the important work that we do as a nation-state with our economic capacity to support friends and allies, to support the rule of law, free speech rights, human rights, human dignity, and economic freedom globally through our relationships in standing against regimes that do not respect those rights; and, especially, most firmly opposing corrupt regimes and corrupt regimes that commit terrorist acts.

I think this is an important vote, especially in light of the events of the weekend in the Middle East and the attack by the Iranian regime against the people of Israel.

Mr. Speaker, I urge adoption of this bill, and I yield back the balance of my time.

The SPEAKER pro tempore (Mr. HUIZENGA). The question is on the motion offered by the gentleman from North Carolina (Mr. MCHENRY) that the House suspend the rules and pass the bill, H.R. 6245, 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. MCHENRY. 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 SANCTIONS ACCOUNTABILITY ACT OF 2023

Mr. MCHENRY. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 6015) to require the President to prevent the abuse of financial sanctions exemptions by Iran, and for other purposes, as amended.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 6015

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 Sanctions Accountability Act of 2023”.

SEC. 2. REGULATIONS REQUIRED.

(a) IN GENERAL.—Not later than 180 days after the date of the enactment of this section, the President shall issue regulations to ensure that each transaction described under section 1244(e) or 1247(c) of the National Defense Authorization Act for Fiscal Year 2013 (22 U.S.C. 8803(e) or 8806(c)) or section 1245(d)(2) of the National Defense Authorization Act for Fiscal Year 2012 (22 U.S.C. 8513a(d)(2)) does not facilitate, directly or indirectly—

(1) support for acts of international terrorism; or

(2) the proliferation of weapons of mass destruction.

(b) REPORT.—Beginning on the date that is 1 year after the date on which the President issues regulations pursuant to subsection (a), and every 2 years thereafter for 6 years, the President shall submit to the Congress a report that evaluates the efficacy of the regulations issued by the President pursuant to subsection (a).

(c) RULE OF CONSTRUCTION.—Nothing in section 1244(e) or 1247(c) of the National Defense Authorization Act for Fiscal Year 2013 (22 U.S.C. 8803(e) or 8806(c)) or section 1245(d)(2) of the National Defense Authorization Act for Fiscal Year 2012 (22 U.S.C. 8513a(d)(2)) may be construed to prohibit the imposition of sanctions with respect to a transaction if the President finds, consistent with the regulations issued pursuant to subsection (a), that such transaction would facilitate, directly or indirectly—

(1) support for acts of international terrorism; or

(2) the proliferation of weapons of mass destruction.

(d) VOICE AND VOTE.—

(1) IN GENERAL.—The Secretary of the Treasury shall instruct the United States Executive Director at the World Bank to use the voice and vote of the United States to oppose the provision of financial assistance to the government of the Islamic Republic of Iran.

(2) SUNSET.—This subsection shall have no force or effect on the date that is the earlier of—

(A) the date that is 7 years after the date of the enactment of this section;

(B) the date that is 30 days after the date that the Secretary of the Treasury reports to Congress that reasonable grounds do not exist for concluding that the Islamic Republic of Iran is a jurisdiction of primary money laundering concern; or

(C) the date that is 30 days after the date that the President finds and reports to the Congress that the government of Iran has ceased to provide support for acts of international terrorism.

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from North Carolina (Mr. MCHENRY) and the gentleman from Missouri (Mr. CLEAVER) 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. 6015, the Iran Sanctions Accountability Act, sponsored by the gentleman from Missouri (Mr. LUETKEMEYER). Mr. LUETKEMEYER is the chair of the National Security, Illicit Finance, and International Financial Institutions Subcommittee of the Financial Services Committee but could not be here today to articulate his support and the bill that he has constructed.

The United States’ sanctions regime for Iran is designed to deprive Tehran of the resources it needs to pursue international terrorism, weapons of mass destruction, and other objects that undermine our national security and global stability.

As with other sanctions programs, our measures against Iran include commonsense exemptions for humanitarian aid and humanitarian trade. To be clear, it is the country’s dictatorship that we seek to punish, not the ordinary Iranian folks forced to suffer under the ayatollahs. At the same time, we must ensure that humanitarian trade involving Iran isn’t misused for illicit purposes. There is bipartisan support here for that.

For example, last September, the Biden administration issued a waiver authorizing the transfer of \$6 billion in frozen Iranian funds. While the President offered assurances that proceeds could only be used for humanitarian purchases, Members on both sides of the aisle have questioned whether this would actually be the case. These concerns are understandable, and Mr. LUETKEMEYER’s legislation addresses that concern head-on.

Under this bill, the President will be required to issue regulations ensuring that humanitarian funds are not diverted to support terrorism or weapons proliferation. This may include an array of conditions, including specific transaction limits, enhanced due diligence procedures, and transparency requirements for Iranian counterparties.

Additionally, this bill would require these regulations to be evaluated. The President will have to report to Congress on their effectiveness in preventing funds from facilitating Iran’s illicit activities.

I applaud Mr. LUETKEMEYER’s thoughtful approach to this legislation, which is based on the idea that well-designed sanctions rely on well-designed exceptions.

Mr. Speaker, this bill received unanimous support in the Financial Services Committee. I look forward to its passage today. I urge my colleagues to support H.R. 6015, and I reserve the balance of my time.

HOUSE OF REPRESENTATIVES,
COMMITTEE ON FINANCIAL SERVICES,
Washington, DC, April 14, 2024.

Hon. MICHAEL MCCAUL,
Chairman, Committee on Foreign Affairs,
House of Representatives, Washington, DC.

DEAR CHAIRMAN MCCAUL: Thank you for agreeing to be discharged from further consideration of H.R. 6015, the Iran Sanctions Accountability Act of 2023, so that it may proceed expeditiously to the House Floor. I