

Sec.	
8927.	Expanded broadcasting in countries of the former Soviet Union.
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8929.	Report on non-compliance by the Russian Federation of its obligations under the INF Treaty.
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### § 8921. Definitions

In this chapter:

**(1) Account; correspondent account; payable-through account**

The terms “account”, “correspondent account”, and “payable-through account” have the meanings given those terms in section 5318A of title 31.

**(2) Appropriate congressional committees**

The term “appropriate congressional committees” means—

(A) the Committee on Foreign Relations and the Committee on Banking, Housing, and Urban Affairs of the Senate; and

(B) the Committee on Foreign Affairs and the Committee on Financial Services of the House of Representatives.

**(3) Defense article; defense service; training**

The terms “defense article”, “defense service”, and “training” have the meanings given those terms in section 2794 of this title.

**(4) Financial institution**

The term “financial institution” means a financial institution specified in subparagraph (A), (B), (C), (D), (E), (F), (G), (H), (I), (J), (M), or (Z) of section 5312(a)(2) of title 31.

**(5) 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 (or any corresponding similar regulation or ruling).

**(6) Foreign person**

The term “foreign person” means any individual or entity that is not a United States citizen, a permanent resident alien, or an entity organized under the laws of the United States or any jurisdiction within the United States.

**(7) 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.

**(8) Russian person**

The term “Russian person” means—

(A) an individual who is a citizen or national of the Russian Federation; or

(B) an entity organized under the laws of the Russian Federation.

**(9) Special Russian crude oil project**

The term “special Russian crude oil project” means a project intended to extract crude oil from—

(A) the exclusive economic zone of the Russian Federation in waters more than 500 feet deep;

(B) Russian Arctic offshore locations; or  
(C) shale formations located in the Russian Federation.

(Pub. L. 113–272, §2, Dec. 18, 2014, 128 Stat. 2952; Pub. L. 116–283, div. F, title LXI, §6110(e)(2), Jan. 1, 2021, 134 Stat. 4563.)

### Editorial Notes

#### AMENDMENTS

2021—Par. (4). Pub. L. 116–283 substituted “(Z)” for “(Y)”.

### Statutory Notes and Related Subsidiaries

#### SHORT TITLE

Pub. L. 113–272, §1(a), Dec. 18, 2014, 128 Stat. 2952, provided that: “This Act [enacting this chapter] may be cited as the ‘Ukraine Freedom Support Act of 2014.’”

### § 8922. Statement of policy regarding Ukraine

It is the policy of the United States to further assist the Government of Ukraine in restoring its sovereignty and territorial integrity to deter the Government of the Russian Federation from further destabilizing and invading Ukraine and other independent countries in Central and Eastern Europe, the Caucasus, and Central Asia. That policy shall be carried into effect, among other things, through a comprehensive effort, in coordination with allies and partners of the United States where appropriate, that includes economic sanctions, diplomacy, assistance for the people of Ukraine, and the provision of military capabilities to the Government of Ukraine that will enhance the ability of that Government to defend itself and to restore its sovereignty and territorial integrity in the face of unlawful actions by the Government of the Russian Federation.

(Pub. L. 113–272, §3, Dec. 18, 2014, 128 Stat. 2953.)

### § 8923. Sanctions relating to the defense and energy sectors of the Russian Federation

**(a) Sanctions relating to the defense sector**

**(1) Rosoboronexport**

Except as provided in subsection (d), not later than 30 days after December 18, 2014, the President shall impose 3 or more of the sanctions described in subsection (c) with respect to Rosoboronexport.

**(2) Russian producers, transferors, or brokers of defense articles**

Except as provided in subsection (d), on and after the date that is 45 days after December 18, 2014, the President shall impose 3 or more of the sanctions described in subsection (c) with respect to a foreign person the President determines—

(A) is an entity—

(i) owned or controlled by the Government of the Russian Federation or owned or controlled by nationals of the Russian Federation; and

(ii) that—

(I) knowingly manufactures or sells defense articles transferred into Syria or into the territory of a specified country without the consent of the internation-

ally recognized government of that country;

(II) transfers defense articles into Syria or into the territory of a specified country without the consent of the internationally recognized government of that country; or

(III) brokers or otherwise assists in the transfer of defense articles into Syria or into the territory of a specified country without the consent of the internationally recognized government of that country; or

(B) knowingly, on or after December 18, 2014, assists, sponsors, or provides financial, material, or technological support for, or goods or services to or in support of, an entity described in subparagraph (A) with respect to an activity described in clause (ii) of that subparagraph.

**(3) Specified country defined**

**(A) In general**

In this subsection, the term “specified country” means—

- (i) Ukraine, Georgia, and Moldova; and
- (ii) any other country designated by the President as a country of significant concern for purposes of this subsection, such as Poland, Lithuania, Latvia, Estonia, and the Central Asia republics.

**(B) Notice to Congress**

The President shall notify the appropriate congressional committees in writing not later than 15 days before—

- (i) designating a country as a country of significant concern under subparagraph (A)(i); or
- (ii) terminating a designation under that subparagraph, including the termination of any such designation pursuant to subsection (i).

**(b) Sanctions related to the energy sector**

**(1) Development of special Russian crude oil projects**

Except as provided in subsection (d), on and after the date that is 30 days after August 2, 2017, the President shall impose, unless the President determines that it is not in the national interest of the United States to do so, 3 or more of the sanctions described in subsection (c) with respect to a foreign person if the President determines that the foreign person knowingly makes a significant investment in a special Russian crude oil project.

**(2) Authorization for extension of licensing limitations on certain equipment**

The President, through the Bureau of Industry and Security of the Department of Commerce or the Office of Foreign Assets Control of the Department of the Treasury, as appropriate, may impose additional licensing requirements for or other restrictions on the export or reexport of items for use in the energy sector of the Russian Federation, including equipment used for tertiary oil recovery.

**(3) Contingent sanction relating to Gazprom**

If the President determines that Gazprom is withholding significant natural gas supplies

from member countries of the North Atlantic Treaty Organization, or further withholds significant natural gas supplies from countries such as Ukraine, Georgia, or Moldova, the President shall, not later than 45 days after making that determination, impose the sanction described in subsection (c)(7) and at least one additional sanction described in subsection (c) with respect to Gazprom.

**(c) Sanctions described**

The sanctions the President may impose with respect to a foreign person under subsection (a) or (b) are the following:

**(1) Export-Import Bank assistance**

The President may direct the Export-Import Bank of the United States not to approve the issuance of any guarantee, insurance, extension of credit, or participation in the extension of credit in connection with the export of any goods or services to the foreign person.

**(2) Procurement sanction**

The President may prohibit the head of any executive agency (as defined in section 133 of title 41) from entering into any contract for the procurement of any goods or services from the foreign person.

**(3) Arms export prohibition**

The President may prohibit the exportation or provision by sale, lease or loan, grant, or other means, directly or indirectly, of any defense article or defense service to the foreign person and the issuance of any license or other approval to the foreign person under section 2778 of this title.

**(4) Dual-use export prohibition**

The President may prohibit the issuance of any license and suspend any license for the transfer to the foreign person of any item the export of which is controlled under the Export Administration Act of 1979 (50 U.S.C. App. 2401 et seq.)<sup>1</sup> (as in effect pursuant to the International Emergency Economic Powers Act (50 U.S.C. 1701 et seq.)) or the Export Administration Regulations under subchapter C of chapter VII of title 15, Code of Federal Regulations.

**(5) Property transactions**

The President may, pursuant to such regulations as the President may prescribe, prohibit any person from—

- (A) acquiring, holding, withholding, using, transferring, withdrawing, transporting, or exporting any property that is subject to the jurisdiction of the United States and with respect to which the foreign person has any interest;
- (B) dealing in or exercising any right, power, or privilege with respect to such property; or
- (C) conducting any transaction involving such property.

**(6) Banking transactions**

The President may, pursuant to such regulations as the President may prescribe, prohibit

<sup>1</sup> See References in Text note below.

any transfers of credit or payments between financial institutions or by, through, or to any financial institution, to the extent that such transfers or payments are subject to the jurisdiction of the United States and involve any interest of the foreign person.

**(7) Prohibition on investment in equity or debt of sanctioned person**

The President may, pursuant to such regulations as the President may prescribe, prohibit any United States person from transacting in, providing financing for, or otherwise dealing in—

(A) debt—

(i) of longer than 30 days' maturity of a foreign person with respect to which sanctions are imposed under subsection (a) or of longer than 90 days' maturity of a foreign person with respect to which sanctions are imposed under subsection (b); and

(ii) issued on or after the date on which such sanctions are imposed with respect to the foreign person; or

(B) equity of the foreign person issued on or after that date.

**(8) Exclusion from the United States and revocation of visa or other documentation**

In the case of a foreign person who is an individual, the President may direct the Secretary of State to deny a visa to, and the Secretary of Homeland Security to exclude from the United States, the foreign person, subject to regulatory exceptions to permit the United States to comply with the Agreement regarding the Headquarters of the United Nations, signed at Lake Success June 26, 1947, and entered into force November 21, 1947, between the United Nations and the United States, or other applicable international obligations.

**(9) Sanctions on principal executive officers**

In the case of a foreign person that is an entity, the President may impose on the principal executive officer or officers of the foreign person, or on individuals performing similar functions and with similar authorities as such officer or officers, any of the sanctions described in this subsection applicable to individuals.

**(d) Exceptions**

**(1) Importation of goods**

**(A) In general**

The authority to block and prohibit all transactions in all property and interests in property under subsection (c)(5) shall not include the authority to impose sanctions on the importation of goods.

**(B) Good defined**

In this paragraph, the term “good” has the meaning given that term in section 16 of the Export Administration Act of 1979 (50 U.S.C. App. 2415)<sup>1</sup> (as continued in effect pursuant to the International Emergency Economic Powers Act (50 U.S.C. 1701 et seq.)).

**(2) Additional exceptions**

The President shall not be required to apply or maintain the sanctions under subsection (a) or (b)—

(A) in the case of procurement of defense articles or defense services under existing contracts, subcontracts, or other business agreements, including ancillary or incidental contracts for goods, or for services or funding (including necessary financial services) associated with such goods, as necessary to give effect to such contracts, subcontracts, or other business agreements, and the exercise of options for production quantities to satisfy requirements essential to the national security of the United States—

(i) if the President determines in writing that—

(I) the foreign person to which the sanctions would otherwise be applied is a sole source supplier of the defense articles or services;

(II) the defense articles or services are essential;

(III) alternative sources are not readily or reasonably available; and

(IV) the national interests of the United States would be adversely affected by the application or maintenance of such sanctions; or

(ii) if the President determines in writing that—

(I) such articles or services are essential to the national security under defense coproduction agreements; and

(II) the national interests of the United States would be adversely affected by the application or maintenance of such sanctions;

(B) in the case of procurement, to eligible products, as defined in section 2518(4) of title 19, of any foreign country or instrumentality designated under section 2511(b)(1) of title 19;

(C) to products, technology, or services provided under contracts, subcontracts, or other business agreements (including ancillary or incidental contracts for goods, or for services or funding (including necessary financial services) associated with such goods, as necessary to give effect to such contracts, subcontracts, or other business agreements) entered into before the date on which the President publishes in the Federal Register the name of the foreign person with respect to which the sanctions are to be imposed;

(D) to—

(i) spare parts that are essential to United States products or production;

(ii) component parts, but not finished products, essential to United States products or production; or

(iii) routine servicing and maintenance of United States products, to the extent that alternative sources are not readily or reasonably available;

(E) to information and technology essential to United States products or production; or

(F) to food, medicine, medical devices, or agricultural commodities (as those terms are defined in section 8511 of this title).

**(e) National security waiver****(1) In general**

The President may waive the application of sanctions under subsection (a) or (b) with respect to a foreign person if the President—

(A) determines that the waiver is in the national security interest of the United States; and

(B) submits to the appropriate congressional committees a report on the determination and the reasons for the determination.

**(2) Form of report**

The report required by paragraph (1)(B) shall be submitted in unclassified form, but may include a classified annex.

**(f) Transaction-specific national security waiver****(1) In general**

The President may waive the application of sanctions under subsection (a) or (b) with respect to a specific transaction if the President—

(A) determines that the transaction is in the national security interest of the United States; and

(B) submits to the appropriate congressional committees a detailed report on the determination and the specific reasons for the determination that a waiver with respect to the transaction is necessary and appropriate.

**(2) Form of report**

The report required by paragraph (1)(B) shall be submitted in unclassified form, but may include a classified annex.

**(g) Notifications and certifications to Congress****(1) Imposition of sanctions**

The President shall notify the appropriate congressional committees in writing not later than 15 days after imposing sanctions with respect to a foreign person under subsection (a) or (b).

**(2) Termination of sanctions with respect to Russian producers, transferors, or brokers of defense articles**

Subject to section 9511 of this title, the President may terminate the imposition of sanctions under subsection (a)(2) with respect to a foreign person if the President submits to the appropriate congressional committees—

(A) a notice of and justification for the termination; and

(B) a notice that—

(i) the foreign person is not engaging in the activity that was the basis for the sanctions or has taken significant verifiable steps toward stopping the activity; and

(ii) the President has received reliable assurances that the foreign person will not knowingly engage in activity subject to sanctions under subsection (a)(2) in the future.

**(h) Implementation; penalties****(1) Implementation**

The President may exercise all authorities provided under sections 203 and 205 of the

International Emergency Economic Powers Act (50 U.S.C. 1702 and 1704) to carry out the purposes of this section.

**(2) Penalties**

The penalties provided for in subsections (b) and (c) of section 206 of the International Emergency Economic Powers Act (50 U.S.C. 1705) shall apply to a person that violates, attempts to violate, or conspires to violate, or causes a violation of, subsection (a) or (b) of this section, or an order or regulation prescribed under either such subsection, to the same extent that such penalties apply to a person that commits an unlawful act described in section 206(a) of the International Emergency Economic Powers Act.

**(i) Termination****(1) In general**

Except as provided in paragraph (2), this section, and sanctions imposed under this section, shall terminate on the date on which the President submits to the appropriate congressional committees a certification that the Government of the Russian Federation has ceased ordering, controlling, or otherwise directing, supporting, or financing, significant acts intended to undermine the peace, security, stability, sovereignty, or territorial integrity of Ukraine, including through an agreement between the appropriate parties.

**(2) Applicability with respect to Syria**

The termination date under paragraph (1) shall not apply with respect to the provisions of subsection (a) relating to the transfer of defense articles into Syria or sanctions imposed pursuant to such provisions.

(Pub. L. 113-272, § 4, Dec. 18, 2014, 128 Stat. 2953; Pub. L. 115-44, title II, §§ 225, 229(a), Aug. 2, 2017, 131 Stat. 910, 915.)

## TERMINATION OF SECTION

*For termination of section, see subsection (i) of this section.*

## Editorial Notes

## REFERENCES IN TEXT

The Export Administration Act of 1979, referred to in subsecs. (c)(4) and (d)(1)(B), is Pub. L. 96-72, Sept. 29, 1979, 93 Stat. 503, which was classified principally to section 2401 et seq. of the former Appendix to Title 50, War and National Defense, prior to editorial reclassification and renumbering as chapter 56 (§ 4601 et seq.) of Title 50, and was repealed by Pub. L. 115-232, div. A, title XVII, § 1766(a), Aug. 13, 2018, 132 Stat. 2232, except for sections 11A, 11B, and 11C thereof (50 U.S.C. 4611, 4612, 4613). Section 16 of the Act was classified to section 4618 of Title 50 prior to repeal.

The International Emergency Economic Powers Act, referred to in subsecs. (c)(4) and (d)(1)(B), is title II of Pub. L. 95-223, Dec. 28, 1977, 91 Stat. 1626, which is classified generally to chapter 35 (§ 1701 et seq.) of Title 50, War and National Defense. For complete classification of this Act to the Code, see Short Title note set out under section 1701 of Title 50 and Tables.

## AMENDMENTS

2017—Subsec. (a)(3)(B)(ii). Pub. L. 115-44, § 229(a)(3), substituted “subsection (i)” for “subsection (h)”.

Subsec. (b)(1). Pub. L. 115-44, § 225, substituted “on and after the date that is 30 days after August 2, 2017,

the President shall impose, unless the President determines that it is not in the national interest of the United States to do so," for "on and after the date that is 45 days after December 18, 2014, the President may impose".

Subsecs. (g) to (i). Pub. L. 115-44, § 229(a)(1), (2), added subsec. (g) and redesignated former subsecs. (g) and (h) as (h) and (i), respectively.

#### Statutory Notes and Related Subsidiaries

##### ENDING IMPORTATION OF RUSSIAN OIL

Pub. L. 117-109, Apr. 8, 2022, 136 Stat. 1154, provided that:

#### “SECTION 1. SHORT TITLE.

“This Act may be known as the ‘Ending Importation of Russian Oil Act’.

#### “SEC. 2. PROHIBITION ON IMPORTATION OF ENERGY PRODUCTS OF THE RUSSIAN FEDERATION.

“All products of the Russian Federation classified under chapter 27 of the Harmonized Tariff Schedule of the United States shall be banned from importation into the United States, in a manner consistent with any implementation actions issued under Executive Order 14066 (87 Fed. Reg. 13625; relating to prohibiting certain imports and new investments with respect to continued Russian Federation efforts to undermine the sovereignty and territorial integrity of Ukraine) [50 U.S.C. 1701 note].

#### “SEC. 3. TERMINATION OF PROHIBITION ON IMPORTATION OF ENERGY PRODUCTS OF THE RUSSIAN FEDERATION.

“(a) IN GENERAL.—The President is authorized to terminate the prohibition on importation of energy products of the Russian Federation under section 2 if the President submits to Congress a certification under subsection (c). Such termination shall take effect beginning on the date that is 90 calendar days after the date of submission of such certification, unless there is enacted into law during such 90-day period a joint resolution of disapproval.

“(b) CONSULTATION AND REPORT.—The President shall, not later than 45 calendar days before submitting a certification under subsection (a)—

“(1) consult with—

“(A) the Committee on Ways and Means and the Committee on Foreign Affairs of the House of Representatives; and

“(B) the Committee on Finance and the Committee on Foreign Relations of the Senate; and

“(2) submit to all such committees a report that explains the basis for the determination of the President contained in such certification.

“(c) CERTIFICATION.—A certification under this subsection is a certification in writing that—

“(1) indicates that the President proposes to terminate under subsection (a) the prohibition under section 2; and

“(2) contains a determination of the President that the Russian Federation—

“(A) has reached an agreement to withdraw Russian forces and for the cessation of military hostilities that is accepted by the free and independent government of Ukraine;

“(B) poses no immediate military threat of aggression to any North Atlantic Treaty Organization member; and

“(C) recognizes the right of the people of Ukraine to independently and freely choose their own government.

“(d) JOINT RESOLUTION OF DISAPPROVAL.—

“(1) DEFINITION.—For purposes of this section, the term ‘joint resolution of disapproval’ means only a joint resolution—

“(A) that does not have a preamble;

“(B) the title of which is as follows: ‘Joint resolution disapproving the President’s certification

under section 3(c) of the Ending Importation of Russian Oil Act.’; and

“(C) the matter after the resolving clause of which is as follows: ‘That Congress disapproves the certification of the President under section 3(c) of the Ending Importation of Russian Oil Act, submitted to Congress on \_\_\_\_\_’, the blank space being filled in with the appropriate date.

“(2) INTRODUCTION IN THE HOUSE OF REPRESENTATIVES.—During a period of 5 legislative days beginning on the date that a certification under subsection (c) is submitted to Congress, a joint resolution of disapproval may be introduced in the House of Representatives by the majority leader or the minority leader.

“(3) INTRODUCTION IN THE SENATE.—During a period of 5 days on which the Senate is in session beginning on the date that a certification under subsection (c) is submitted to Congress, a joint resolution of disapproval may be introduced in the Senate by the majority leader (or the majority leader’s designee) or the minority leader (or the minority leader’s designee).

“(4) FLOOR CONSIDERATION IN THE HOUSE OF REPRESENTATIVES.—

“(A) REPORTING AND DISCHARGE.—If a committee of the House to which a joint resolution of disapproval has been referred has not reported such joint resolution within 10 legislative days after the date of referral, that committee shall be discharged from further consideration thereof.

“(B) PROCEEDING TO CONSIDERATION.—Beginning on the third legislative day after each committee to which a joint resolution of disapproval has been referred reports it to the House or has been discharged from further consideration thereof, it shall be in order to move to proceed to consider the joint resolution in the House. All points of order against the motion are waived. Such a motion shall not be in order after the House has disposed of a motion to proceed on a joint resolution with regard to the same certification. The previous question shall be considered as ordered on the motion to its adoption without intervening motion. The motion shall not be debatable. A motion to reconsider the vote by which the motion is disposed of shall not be in order.

“(C) CONSIDERATION.—The joint resolution shall be considered as read. All points of order against the joint resolution and against its consideration are waived. The previous question shall be considered as ordered on the joint resolution to final passage without intervening motion except two hours of debate equally divided and controlled by the sponsor of the joint resolution (or a designee) and an opponent. A motion to reconsider the vote on passage of the joint resolution shall not be in order.

“(5) CONSIDERATION IN THE SENATE.—

“(A) COMMITTEE REFERRAL.—A joint resolution of disapproval introduced in the Senate shall be referred to the Committee on Finance.

“(B) REPORTING AND DISCHARGE.—If the Committee on Finance has not reported such joint resolution of disapproval within 10 days on which the Senate is in session after the date of referral of such joint resolution, that committee shall be discharged from further consideration of such joint resolution and the joint resolution shall be placed on the appropriate calendar.

“(C) MOTION TO PROCEED.—Notwithstanding Rule XXII of the Standing Rules of the Senate, it is in order at any time after the Committee on Finance reports the joint resolution of disapproval to the Senate or has been discharged from its consideration (even though a previous motion to the same effect has been disagreed to) to move to proceed to the consideration of the joint resolution, and all points of order against the joint resolution (and against consideration of the joint resolution) shall be waived. The motion to proceed is not debatable.

The motion is not subject to a motion to postpone. A motion to reconsider the vote by which the motion is agreed to or disagreed to shall not be in order. If a motion to proceed to the consideration of the joint resolution of disapproval is agreed to, the joint resolution shall remain the unfinished business until disposed of.

“(D) DEBATE.—Debate on the joint resolution of disapproval, and on all debatable motions and appeals in connection therewith, shall be limited to not more than 10 hours, which shall be divided equally between the majority and minority leaders or their designees. A motion to further limit debate is in order and not debatable. An amendment to, or a motion to postpone, or a motion to proceed to the consideration of other business, or a motion to recommit the joint resolution of disapproval is not in order.

“(E) VOTE ON PASSAGE.—The vote on passage shall occur immediately following the conclusion of the debate on the joint resolution of disapproval and a single quorum call at the conclusion of the debate, if requested in accordance with the rules of the Senate.

“(F) RULES OF THE CHAIR ON PROCEDURE.—Appeals from the decisions of the Chair relating to the application of the rules of the Senate, as the case may be, to the procedure relating to the joint resolution of disapproval shall be decided without debate.

“(G) CONSIDERATION OF VETO MESSAGES.—Debate in the Senate of any veto message with respect to the joint resolution of disapproval, including all debatable motions and appeals in connection with such joint resolution, shall be limited to 10 hours, to be equally divided between, and controlled by, the majority leader and the minority leader or their designees.

“(6) PROCEDURES IN THE SENATE.—Except as otherwise provided in this subsection, the following procedures shall apply in the Senate to a joint resolution of disapproval:

“(A) Except as provided in subparagraph (B), a joint resolution of disapproval that has passed the House of Representatives shall, when received in the Senate, be referred to the Committee on Finance for consideration in accordance with this subsection.

“(B) If a joint resolution of disapproval was introduced in the Senate before receipt of a joint resolution of disapproval that has passed the House of Representatives, the joint resolution from the House of Representatives shall, when received in the Senate, be placed on the calendar. If this subparagraph applies, the procedures in the Senate with respect to a joint resolution of disapproval introduced in the Senate that contains the identical matter as the joint resolution of disapproval that passed the House of Representatives shall be the same as if no joint resolution of disapproval had been received from the House of Representatives, except that the vote on passage in the Senate shall be on the joint resolution of disapproval that passed the House of Representatives.

“(7) RULES OF THE HOUSE OF REPRESENTATIVES AND THE SENATE.—This subsection is enacted by Congress—

“(A) as an exercise of the rulemaking power of the Senate and the House of Representatives, respectively, and as such is deemed a part of the rules of each House, respectively, but applicable only with respect to the procedure to be followed in that House in the case of a joint resolution of disapproval, and supersedes other rules only to the extent that it is inconsistent with such rules; and

“(B) with full recognition of the constitutional right of either House to change the rules (so far as relating to the procedure of that House) at any time, in the same manner, and to the same extent as in the case of any other rule of that House.”

## § 8924. Sanctions on Russian and other foreign financial institutions

### (a) Facilitation of certain defense- and energy-related transactions

The President shall impose, unless the President determines that it is not in the national interest of the United States to do so, the sanction described in subsection (c) with respect to a foreign financial institution that the President determines knowingly engages, on or after August 2, 2017, in significant transactions involving activities described in subparagraph (A)(ii) or (B) of section 8923(a)(2) of this title or paragraph (1) or (3) of section 8923(b) of this title for persons with respect to which sanctions are imposed under section 8923 of this title.

### (b) Facilitation of financial transactions on behalf of specially designated nationals

The President shall impose, unless the President determines that it is not in the national interest of the United States to do so, the sanction described in subsection (c) with respect to a foreign financial institution if the President determines that the foreign financial institution has, on or after the date that is 30 days after August 2, 2017, knowingly facilitated a significant financial transaction on behalf of any Russian person included on the list of specially designated nationals and blocked persons maintained by the Office of Foreign Assets Control of the Department of the Treasury, pursuant to—

(1) this chapter;

(2) Executive Order No. 13660 (79 Fed. Reg. 13,493), 13661 (79 Fed. Reg. 15,535), or 13662 (79 Fed. Reg. 16,169); or

(3) any other Executive order addressing the crisis in Ukraine.

### (c) Sanction described

The sanction described in this subsection is, with respect to a foreign financial institution, a prohibition on the opening, and a prohibition or the imposition of strict conditions on the maintaining, in the United States of a correspondent account or a payable-through account by the foreign financial institution.

### (d) National security waiver

The President may waive the application of sanctions under this section with respect to a foreign financial institution if the President—

(1) determines that the waiver is in the national security interest of the United States; and

(2) submits to the appropriate congressional committees a report on the determination and the reasons for the determination.

### (e) Notification to Congress on imposition of sanctions

The President shall notify the appropriate congressional committees in writing not later than 15 days after imposing sanctions with respect to a foreign financial institution under subsection (a) or (b).

### (f) Implementation; penalties

#### (1) Implementation

The President may exercise all authorities provided under sections 1702 and 1704 of title 50 to carry out the purposes of this section.