

Union Calendar No.

118TH CONGRESS
1ST SESSION

H. R. 5921

[Report No. 118-]

To prohibit the Secretary of the Treasury from authorizing certain transactions by a United States financial institution in connection with Iran, to prevent the International Monetary Fund from providing financial assistance to Iran, to codify prohibitions on Export-Import Bank financing for the Government of Iran, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

OCTOBER 11, 2023

Mr. HUIZENGA (for himself, Mrs. WAGNER, Mr. MEUSER, Mr. POSEY, Mr. NUNN of Iowa, Mr. LOUDERMILK, Mr. WILLIAMS of Texas, Mr. RESCHENTHALER, Mr. McCORMICK, Ms. SALAZAR, Mr. FEENSTRA, Mr. LUETKEMEYER, Mr. SCOTT FRANKLIN of Florida, Mr. SMITH of New Jersey, Mr. JAMES, Mr. SELF, Mr. RUTHERFORD, Mr. BARR, and Mr. OGLES) introduced the following bill

OCTOBER 25, 2023

Referred to the Committee on Financial Services

NOVEMBER --, 2023

Reported with an amendment, committed to the Committee of the Whole House on the State of the Union, and ordered to be printed

[Strike out all after the enacting clause and insert the part printed in italic]

[For text of introduced bill, see copy of bill as introduced on October 11, 2023]

A BILL

To prohibit the Secretary of the Treasury from authorizing certain transactions by a United States financial institution in connection with Iran, to prevent the International Monetary Fund from providing financial assistance to Iran, to codify prohibitions on Export-Import Bank financing for the Government of Iran, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 *This Act may be cited as the “No U.S. Financing for*
5 *Iran Act of 2023”.*

6 **SEC. 2. PROHIBITION ON AUTHORIZATIONS FOR UNITED**
7 **STATES FINANCIAL INSTITUTIONS.**

8 *The Secretary of the Treasury may not authorize a*
9 *transaction by a U.S. financial institution (as defined in*
10 *section 561.309 of title 31, Code of Federal Regulations) in*
11 *connection with the importation from or exportation to the*
12 *Islamic Republic of Iran of any goods, services, or tech-*
13 *nology, other than the sale of agricultural commodities,*
14 *food, medicine, medical devices, or humanitarian assistance*
15 *benefitting the civilian population of Iran.*

16 **SEC. 3. OPPOSITION TO IMF ASSISTANCE.**

17 *The Secretary of the Treasury shall instruct the United*
18 *States Executive Director at the International Monetary*
19 *Fund to—*

20 *(1) oppose the provision of financial assistance*
21 *by the Fund to the Islamic Republic of Iran, and the*
22 *allocation to the Government of Iran of Special*
23 *Drawing Rights; and*

1 (2) *seek to ensure that member countries of the*
2 *Fund prohibit the exchange of Special Drawing*
3 *Rights held by the Government of Iran.*

4 **SEC. 4. CODIFICATION OF EXPORT-IMPORT BANK PROHIBI-**
5 **TION WITH RESPECT TO IRAN.**

6 *Section 2(b) of the Export-Import Bank Act of 1945*
7 *(12 U.S.C. 635(b)) is amended by adding at the end the*
8 *following:*

9 “(14) *PROHIBITION ON FINANCING FOR IRAN.—*
10 *The Bank may not guarantee, insure, or extend (or*
11 *participate in an extension of) credit in connection*
12 *with any transaction, with respect to which credit as-*
13 *sistance from the Bank is first sought after the effec-*
14 *tive date of this paragraph, for which a lender or ob-*
15 *ligor is the Government of Iran or an entity owned*
16 *or controlled by the Government of Iran.”.*

17 **SEC. 5. SUNSET.**

18 *This Act and the amendment made by this Act are*
19 *hereby repealed effective on the earliest of—*

20 (1) *the date that is 30 days after the date the*
21 *President of the United States certifies to the Congress*
22 *that the Government of Iran—*

23 (A) *has ceased providing support for acts of*
24 *international terrorism; and*

1 (B) is not a jurisdiction of primary money
2 laundering concern, as described under section
3 5318A of title 31, United States Code; or
4 (2) 10 years after the date of the enactment of
5 this Act.