

118TH CONGRESS
1ST SESSION

H. R. 759

To limit the authority of the Secretary of the Treasury to authorize United States financial institutions to engage in certain Russian-related energy transactions.

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 2, 2023

Mr. BARR introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To limit the authority of the Secretary of the Treasury to authorize United States financial institutions to engage in certain Russian-related energy transactions.

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 Energy Revenues
5 for Russian Hostilities Act of 2023”.

6 **SEC. 2. LIMITATION ON AUTHORIZING CERTAIN RUSSIAN-**
7 **RELATED ENERGY TRANSACTIONS.**

8 (a) IN GENERAL.—The Secretary of the Treasury
9 may not authorize, or continue in effect any existing au-

1 thORIZATION for, a United States financial institution to en-
2 gage in a transaction described under General License No.
3 8E, dated December 15, 2022, with respect to Executive
4 Order 14024 of April 15, 2021.

5 (b) WAIVER.—The Secretary may waive subsection
6 (a) for up to 90 days at a time for a United States finan-
7 cial institution upon certifying to the Committee on Fi-
8 nancial Services of the House of Representatives and the
9 Committee on Banking, Housing, and Urban Affairs of
10 the Senate that—

11 (1) the waiver is only applicable to transactions
12 that involve funds owed to a Russian person; and

13 (2) the funds, subject to approval by the Sec-
14 retary, are to be used for the sale of agricultural
15 commodities, food, medicine, or medical devices.

16 (c) TERMINATION.—Subsection (a) shall have no
17 force or effect on the earlier of—

18 (1) the date that is 5 years after the date of en-
19 actment of this Act; or

20 (2) 30 days after the date that the President
21 reports to Congress that the Government of the Rus-
22 sian Federation has ceased its destabilizing activities
23 with respect to the sovereignty and territorial integ-
24 rity of Ukraine.

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