

118TH CONGRESS
1ST SESSION

S. 3049

To freeze \$6,000,000,000 of Iranian funds held in Qatar, and for other purposes.

IN THE SENATE OF THE UNITED STATES

OCTOBER 17, 2023

Mr. SCOTT of South Carolina (for himself, Mr. CRAPO, Mr. BARRASSO, Mr. CRAMER, Mr. HOEVEN, Mr. VANCE, Ms. LUMMIS, Mr. RICKETTS, Mrs. FISCHER, Mr. HAGERTY, Mr. SCOTT of Florida, Mrs. BRITT, Mr. TILLIS, Mr. RUBIO, Mrs. CAPITO, Mr. COTTON, Mr. CORNYN, Mrs. BLACKBURN, Mr. DAINES, Mr. GRAHAM, Mr. BRAUN, Mr. CASSIDY, Ms. SINEMA, Mr. ROUNDS, Mr. LANKFORD, Ms. COLLINS, and Mr. MANCHIN) introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

A BILL

To freeze \$6,000,000,000 of Iranian funds held in Qatar, 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 “Revoke Iranian Fund-
5 ing Act of 2023”.

6 **SEC. 2. SENSE OF CONGRESS.**

7 It is the sense of Congress that—

1 (1) Iran, as documented by the report of the
2 Department of State entitled, “Country Reports on
3 Terrorism 2021”, is the leading state sponsor of ter-
4 rorism in the world;

5 (2) Hamas has repeatedly carried out acts of
6 terror against Israel, citizens of the United States,
7 and innocent civilians, including the October 2023
8 assault against Israel that resulted in the brutal
9 murder of innocent men, women, and children;

10 (3) given the fungible nature of money, funds
11 released to Iran for so-called humanitarian purposes
12 cannot be reliably prevented from funding future
13 terrorist attacks, especially when the Government of
14 Iran has explicitly acknowledged their willingness to
15 use any and all monetary gains to support the ide-
16 ology of their regime; and

17 (4) in the face of this reality, the United States
18 Government should consider every available tool to
19 immediately restrict access by Iran to any and all
20 funds that are used to finance international ter-
21 rorism.

22 **SEC. 3. RESCISSION OF LICENSE AUTHORITY WITH RE-**
23 **SPECT TO IRANIAN ACCOUNTS IN QATAR.**

24 Effective on the date of the enactment of this Act—

1 (1) the Secretary of the Treasury shall rescind
2 any general license, specific license, action letter,
3 comfort letter, statement of licensing policy, answers
4 to frequently asked questions, or other exemption
5 from the imposition of sanctions under a covered
6 provision of law purportedly for humanitarian pur-
7 poses, such as the \$6,000,000,000 transferred from
8 South Korea in September 2023, with respect to ac-
9 counts held by the Government of Iran or a covered
10 person in Qatar issued before such date of enact-
11 ment; and

12 (2) any authority provided to the Secretary of
13 the Treasury to issue, purportedly for humanitarian
14 purposes, a general license, specific license, action
15 letter, comfort letter, statement of licensing policy,
16 answers to frequently asked questions, or other ex-
17 emption from the imposition of sanctions under a
18 covered provision of law with respect to accounts
19 held by the Government or Iran or a covered person
20 in Qatar is rescinded for the one-year period fol-
21 lowing the date of the enactment of this Act.

22 **SEC. 4. RESCISSION OF WAIVER DETERMINATION ISSUED**
23 **ON SEPTEMBER 8, 2023.**

24 Effective on the date of the enactment of this Act,
25 the waiver determination issued by the Secretary of State

1 on September 8, 2023, under covered waiver authority and
2 submitted to Congress on September 11, 2023, is re-
3 scinded.

4 **SEC. 5. REPORT AND BRIEFING ON IRANIAN ASSETS AND**
5 **LICENSES.**

6 (a) IN GENERAL.—Not later than 30 days after the
7 date of the enactment of this Act, the Secretary of the
8 Treasury shall submit to the appropriate congressional
9 committees a report and provide to the appropriate con-
10 gressional committees a briefing—

11 (1) identifying—

12 (A) all assets of the Government of Iran or
13 covered persons valued at more than
14 \$5,000,000 and blocked by the United States
15 pursuant to any provision of law; and

16 (B) for each such asset—

17 (i) the country in which the asset is
18 held;

19 (ii) the financial institution in which
20 the asset is held; and

21 (iii) the approximate value of the
22 asset; and

23 (2) setting forth a list of all general licenses,
24 specific licenses, action letters, comfort letters, state-
25 ments of licensing policy, answers to frequently

1 asked questions, or other exemptions issued by the
2 Secretary with respect to sanctions relating to Iran
3 that are in effect as of the date of the report.

4 (b) FORM.—

5 (1) ASSETS.—The report and briefing required
6 by subsection (a)(1) shall be submitted or provided,
7 as the case may be, in unclassified form.

8 (2) EXEMPTIONS.—The report and briefing re-
9 quired by subsection (a)(2) shall be submitted or
10 provided, as the case may be, in classified form.

11 **SEC. 6. DEFINITIONS.**

12 In this Act:

13 (1) APPROPRIATE CONGRESSIONAL COMMIT-
14 TEES.—The term “appropriate congressional com-
15 mittees” means—

16 (A) the Committee on Banking, Housing,
17 and Urban Affairs of the Senate; and

18 (B) the Committee on Financial Services
19 of the House of Representatives.

20 (2) COVERED PERSON.—The term “covered
21 person” means—

22 (A) an individual who is a citizen or na-
23 tional of Iran and is acting on behalf of the
24 Government of Iran;

1 (B) an entity organized under the laws of
2 Iran or otherwise subject to the jurisdiction of
3 the Government of Iran; and

4 (C) an individual or entity that provides
5 material, tactical, operational, developmental, or
6 financial support to—

7 (i) the Islamic Revolutionary Guard
8 Corps;

9 (ii) any agency or instrumentality of
10 the Armed Forces of Iran;

11 (iii) any agency or instrumentality re-
12 lated to the nuclear program of Iran; or

13 (iv) any organization designated as a
14 foreign terrorist organization under section
15 219 of the Immigration and Nationality
16 Act (8 U.S.C. 1189), including Hamas,
17 Hezbollah, Palestinian Islamic Jihad, al-
18 Qa'ida, and al-Shabaab.

19 (3) COVERED PROVISION OF LAW.—The term
20 “covered provision of law” means—

21 (A) section 1245 of the National Defense
22 Authorization Act for Fiscal Year 2012 (22
23 U.S.C. 8513a); or

1 (B) section 1244 or 1247 of the Iran Free-
2 dom and Counter-Proliferation Act of 2012 (22
3 U.S.C. 8803 and 8806).

4 (4) COVERED WAIVER AUTHORITY.—The term
5 “covered waiver authority” means the authority to
6 issue a waiver of the requirement to impose sanc-
7 tions under—

8 (A) section 1245(d)(5) of the National De-
9 fense Authorization Act for Fiscal Year 2012
10 (22 U.S.C. 8513a(d)(5)); or

11 (B) section 1244(i) or 1247(f) of the Iran
12 Freedom and Counter-Proliferation Act of 2012
13 (22 U.S.C. 8803(i) and 8806(f)).

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