

117TH CONGRESS
2D SESSION

S. 4054

To terminate General License No. 8A of the Office of Foreign Assets Control of the Department of the Treasury and require the application of sanctions under Executive Order 14024 to the Russian financial institutions listed in General License No. 8A.

IN THE SENATE OF THE UNITED STATES

APRIL 7, 2022

Mr. MARSHALL (for himself, Mr. BRAUN, and Mr. SCOTT of Florida) introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

A BILL

To terminate General License No. 8A of the Office of Foreign Assets Control of the Department of the Treasury and require the application of sanctions under Executive Order 14024 to the Russian financial institutions listed in General License No. 8A.

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. TERMINATION OF GENERAL LICENSE NO. 8A OF**
4 **OFFICE OF FOREIGN ASSETS CONTROL; AP-**
5 **PLICATION OF SANCTIONS TO CERTAIN RUS-**
6 **SIAN FINANCIAL INSTITUTIONS.**

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

1 (1) General License No. 8A of the Office of
2 Foreign Assets Control of the Department of the
3 Treasury shall have no force or effect; and

4 (2) sanctions imposed under Executive Order
5 14024 (50 U.S.C. 1701 note; relating to blocking
6 property with respect to specified harmful foreign
7 activities of the Government of the Russian Federa-
8 tion) shall apply with respect to each entity specified
9 in General License No. 8A.

○