

119TH CONGRESS
1ST SESSION

S. 706

To amend the Justice for United States Victims of State Sponsored Terrorism Act to clarify and supplement the funding sources for United States victims of state-sponsored terrorism to ensure consistent and meaningful distributions from the United States Victims of State Sponsored Terrorism Fund, and for other purposes.

IN THE SENATE OF THE UNITED STATES

FEBRUARY 25, 2025

Mr. CORNYN (for himself, Mr. BLUMENTHAL, Mr. CRAMER, Mr. SCHUMER, and Mr. SCHIFF) introduced the following bill; which was read twice and referred to the Committee on the Judiciary

A BILL

To amend the Justice for United States Victims of State Sponsored Terrorism Act to clarify and supplement the funding sources for United States victims of state-sponsored terrorism to ensure consistent and meaningful distributions from the United States Victims of State Sponsored Terrorism Fund, 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 “American Victims of
5 Terrorism Compensation Act”.

1 **SEC. 2. TRANSFER OF CERTAIN FUNDS INTO UNITED**
 2 **STATES VICTIMS OF STATE SPONSORED TER-**
 3 **RORISM FUND.**

4 (a) IN GENERAL.—Section 404 of the Justice for
 5 United States Victims of State Sponsored Terrorism Act
 6 (34 U.S.C. 20144) is amended—

7 (1) in subsection (d)(4), by adding at the end
 8 the following:

9 “(E) FIFTH-ROUND PAYMENTS.—All fifth-
 10 round payments required to be authorized by
 11 the Special Master on or before January 1,
 12 2025, shall be distributed to eligible claimants
 13 not later than March 14, 2025, or, if an eligible
 14 claimant has not provided the Special Master
 15 with the payment information required for dis-
 16 tribution, as soon as practicable after the date
 17 of receipt by the Special Master of such infor-
 18 mation.”; and

19 (2) in subsection (e)(2), by adding at the end
 20 the following:

21 “(C) CERTAIN ASSIGNED AND FORFEITED
 22 ASSETS.—

23 “(i) BINANCE HOLDINGS LIMITED.—

24 “(I) IN GENERAL.—

25 “(aa) ALREADY DEPOS-
 26 ITED.—The sum of

1 \$898,619,225, corresponding to
2 the funds, and the net proceeds
3 from the sale of property, for-
4 feited to the United States from
5 or in connection with the plea
6 agreement in the proceedings
7 captioned as United States v.
8 Binance Holdings Limited, No.
9 2:23-cr-00178 (RAJ) (W.D.
10 Wash. filed Nov. 14, 2023), al-
11 ready deposited into the Fund.

12 “(bb) ADDITIONAL
13 FUNDS.—The sum of
14 \$1,912,031,763, corresponding to
15 a portion of the funds, and the
16 net proceeds from the sale of
17 property, forfeited or paid to the
18 United States arising from or in
19 connection with the proceedings
20 described in item (aa) or any re-
21 lated civil or administrative pro-
22 ceedings.

23 “(cc) INTEREST.—All inter-
24 est earned on the amounts de-
25 scribed in item (aa) or (bb) from

1 the date of such forfeiture or
2 payment.

3 “(II) DEPOSIT IN CVF.—The
4 sum of \$1,505,475,575, from the
5 funds, and the net proceeds from the
6 sale of property, paid to the United
7 States arising from or in connection
8 with proceedings described in sub-
9 clause (I)(aa) shall be deposited into
10 the Crime Victims Fund established
11 under section 1402 of the Victims of
12 Crime Act of 1984 (34 U.S.C.
13 20101).

14 “(III) TIMING.—An agency of
15 the United States shall deposit or
16 transfer into the Fund any amount
17 paid by a defendant in such pro-
18 ceedings that is required to be depos-
19 ited into the Fund pursuant to sub-
20 clause (I), plus any interest thereon,
21 not later than the later of—

22 “(aa) 30 days after the re-
23 ceipt of such amount by the
24 agency; or

1 “(bb) 15 days after the date
2 of enactment of this subpara-
3 graph.

4 “(ii) DOJ ASSETS FORFEITURE
5 FUND.—

6 “(I) IN GENERAL.—Fifty percent
7 of the excess unobligated balance, as
8 defined in section 524(c)(8) of title
9 28, United States Code, of the De-
10 partment of Justice Assets Forfeiture
11 Fund established under 524(c)(1) of
12 that title, determined on the later of
13 January 31, or the date of enactment
14 of a final appropriations Act for each
15 fiscal year, to be transferred annually
16 thereafter not later than 30 days after
17 the date of such determination, plus
18 50 percent of any interest amount
19 earned on the investment of any bal-
20 ance of the Assets Forfeiture Fund as
21 of that date.

22 “(II) TRANSFERS.—No transfer
23 pursuant to this subparagraph shall
24 count against any limitation on the
25 use of the excess unobligated balances

described in subclause (I) as provided
in an annual appropriations Act or
other legislation.

“(III) EXCLUSION OF RESCIS-
SIONS FOR FISCAL YEAR AFTER DE-
TERMINATION OF AMOUNT.—For pur-
poses of subclause (I), the amount of
the unobligated balance of the Depart-
ment of Justice Asset Forfeiture
Fund, as of September 30 of a fiscal
year, shall be determined without re-
gard to any rescission of amounts in
the fund for the next fiscal year in-
cluded in an appropriation Act re-
ferred to in section 105 of title 1,
United States Code, including any an-
ticipated or potential rescission and
any rescission given continuing effect
for such next fiscal year under an Act
making continuing appropriations for
such next fiscal year.

“(iii) TREASURY FORFEITURE
FUND.—

“(I) IN GENERAL.—Fifty percent
of the excess unobligated balance of

1 the Department of the Treasury For-
2 feiture Fund established under section
3 9705 of title 31, United States Code,
4 determined on the later of January
5 31, or the date of enactment of a final
6 appropriations Act for each fiscal
7 year, to be transferred annually there-
8 after not later than 30 days after
9 such determination, plus 50 percent of
10 any interest amount earned on the in-
11 vestment of any balance of the Treas-
12 ury Forfeiture Fund as of that date.

13 “(II) TRANSFERS.—No transfer
14 pursuant to this subparagraph shall
15 count against any limitation on the
16 use of excess unobligated balances de-
17 scribed in subclause (I) as provided in
18 an annual appropriations Act or other
19 legislation.

20 “(III) DEFINITION OF EXCESS
21 UNOBLIGATED BALANCE.—

22 “(aa) IN GENERAL.—In this
23 clause, the term ‘excess unobli-
24 gated balance’ means the dif-
25 ference between—

1 “(AA) the unobligated
2 balance of the Department
3 of the Treasury Forfeiture
4 Fund, as of September 30 of
5 the fiscal year before the
6 date specified in subclause
7 (I); and

8 “(BB) the amount that
9 is required to be retained in
10 the Department of the
11 Treasury Forfeiture Fund to
12 ensure the availability of
13 amounts in the fiscal year
14 after the fiscal year de-
15 scribed in subitem (AA) for
16 the purposes for which
17 amounts in the fund are au-
18 thorized to be used.

19 “(bb) EXCLUSION OF RE-
20 SCISSIONS FOR FISCAL YEAR
21 AFTER DETERMINATION OF
22 AMOUNT.—For purposes of sub-
23 clause (I), the amount of the un-
24 obligated balance of the Depart-
25 ment of the Treasury Forfeiture

1 Fund, as of September 30 of a
2 fiscal year, shall be determined
3 without regard to any rescission
4 of amounts in the fund for the
5 next fiscal year included in an
6 appropriation Act referred to in
7 section 105 of title 1, United
8 States Code, including any antici-
9 pated or potential rescission and
10 any rescission given continuing
11 effect for such next fiscal year
12 under an Act making continuing
13 appropriations for such next fis-
14 cal year.

15 “(D) INTEREST.—All interest earned on
16 any amount deposited or to be deposited into
17 the Fund pursuant to this section, the Amer-
18 ican Victims of Terrorism Compensation Act, or
19 an amendment made by that Act, following re-
20 ceipt of such amount by any agency of the
21 United States, including all interest earned on
22 the amounts described in subparagraph
23 (C)(i).”.

24 (b) RULE OF CONSTRUCTION.—Nothing in the
25 amendments made by subsection (a) shall be construed to

1 harm, jeopardize, or impair any amounts previously identi-
 2 fied for equitable sharing with law enforcement or to limit
 3 the right of a direct crime victim to receive restitution or-
 4 dered by a court before the date of enactment of this Act
 5 with respect to any offense in a matter or proceeding from
 6 which amounts are to be deposited into the Fund pursuant
 7 to the amendments made by subsection (a).

8 **SEC. 3. TIMING OF DEPOSIT OF PENALTIES AND FINES**
 9 **INTO THE UNITED STATES VICTIMS OF STATE**
 10 **SPONSORED TERRORISM FUND.**

11 (a) **FORFEITED FUNDS AND PROPERTY.**—Section
 12 404(e)(2)(A) of the Justice for United States Victims of
 13 State Sponsored Terrorism Act (34 U.S.C.
 14 20144(e)(2)(A)) is amended—

- 15 (1) in clause (i), by striking “forfeited or”;
 16 (2) in clause (ii), by striking “forfeited or”; and
 17 (3) by adding at the end the following:

18 “(iii) **FORFEITURES.**—

19 “(I) **IN GENERAL.**—All funds,
 20 and the net proceeds from the sale of
 21 property, forfeited to the United
 22 States after the date of enactment of
 23 the American Victims of Terrorism
 24 Compensation Act, in a matter or pro-
 25 ceeding arising from a violation of any

1 license, order, regulation or prohibi-
2 tion issued under the International
3 Emergency Economic Powers Act (50
4 U.S.C. 1701 et seq.) or the Trading
5 with the Enemy Act (50 U.S.C. App.
6 1 et seq.) and all funds, and the net
7 proceeds from the sale of property,
8 forfeited to the United States after
9 the date of enactment of the Amer-
10 ican Victims of Terrorism Compensa-
11 tion Act, in a matter or proceeding in-
12 volving, or relating to, or arising from
13 the actions of, or doing business with,
14 or acting on behalf of, a state sponsor
15 of terrorism, without regard to the
16 nature of the offense.

17 “(II) SCOPE.—All funds and net
18 proceeds described in this clause shall
19 be deposited or transferred into the
20 Fund if the state sponsor of terrorism
21 was so designated at the time of the
22 penalty or fine, at any time during the
23 course of any related legal pro-
24 ceedings, or at the time of any related
25 conduct.

1 “(III) RULES OF CONSTRUC-
2 TION.—Nothing in this clause shall be
3 construed to limit any rights to court-
4 ordered restitution of any direct crime
5 victim of an offense in a matter or
6 proceeding from which amounts are to
7 be deposited into the Fund pursuant
8 to this subparagraph. Nothing in the
9 American Victims of Terrorism Com-
10 pensation Act or an amendment made
11 by that Act that clarifies the scope of
12 forfeiture proceeds to be deposited
13 into the Fund shall be construed to
14 impact the scope or interpretation of
15 criminal or civil penalties or fines that
16 are required to be deposited into the
17 Fund under clauses (i) and (ii) of this
18 subparagraph, which scope is the sub-
19 ject of pending litigation and shall be
20 addressed in such litigation or by fu-
21 ture legislation as warranted, includ-
22 ing as informed by the report by the
23 Comptroller General of the United
24 States regarding proceeds available

1 for deposit to the Fund required
 2 under subsection (b)(1)(A)(v).

3 “(iv) TIMING.—An agency of the
 4 United States shall deposit or transfer into
 5 the Fund all funds, and the net proceeds
 6 from the sale of property, forfeited or paid
 7 to the United States described in this sub-
 8 paragraph not later than the later of—

9 “(I) 60 days after the receipt of
 10 such amount by the agency; or

11 “(II) 30 days after the date of
 12 enactment of this clause.”.

13 **SEC. 4. ANNUAL PAYMENTS.**

14 Section 404(d)(4) of the Justice for United States
 15 Victims of State Sponsored Terrorism Act (34 U.S.C.
 16 20144(d)(4)) is amended by striking subparagraph (A)
 17 and inserting the following:

18 “(A) IN GENERAL.—Except as provided in
 19 subparagraphs (B), (C), and (D), on January
 20 1, 2026, and January 1 of each calendar year
 21 thereafter, the Special Master or the Attorney
 22 General shall authorize additional payments on
 23 a pro rata basis to those claimants with eligible
 24 claims under subsection (c)(2) to include all
 25 amounts received as of that date by any agency

1 of the United States that qualifies for deposit
 2 or transfer into the Fund, plus all interest
 3 earned from the date of receipt of any such
 4 amounts through the date of deposit or transfer
 5 into the Fund that has not already been distrib-
 6 uted pursuant to this subsection and is not re-
 7 quired for the payment of administrative costs
 8 or compensation as set forth in subparagraphs
 9 (B) and (C) of subsection (b)(1). All authorized
 10 payments shall be distributed to the eligible
 11 claimants as soon as practicable in the calendar
 12 year of authorization, or, if the Special Master
 13 or Attorney General authorizes payments prior
 14 to January 1, not later than 1 year after the
 15 date of such authorization.”.

16 **SEC. 5. REPORT OF FUND ACTIVITY.**

17 Section 404(b)(1)(A) of the Justice for United States
 18 Victims of State Sponsored Terrorism Act (34 U.S.C.
 19 20144(b)(1)(A)) is amended by adding at the end the fol-
 20 lowing:

21 “(iv) ATTORNEY GENERAL REPORT.—

22 “(I) REPORT.—On January 31
 23 of each year, the Special Master shall
 24 submit to the chairman and ranking
 25 minority member of the Committee on

1 the Judiciary of the Senate and the
2 chairman and ranking minority mem-
3 ber of the Committee on the Judiciary
4 of the House of Representatives a re-
5 port on the balance and activity of the
6 Fund, which shall include—

7 “(aa) the total amount in
8 the Fund at the end of the pre-
9 ceding fiscal year;

10 “(bb) deposits into the Fund
11 during the preceding fiscal year
12 sufficient to identify the source,
13 including, if applicable, the case
14 name and the amount of each de-
15 posit, except to the extent that
16 any sealing order requires any
17 portion of such information to re-
18 main confidential;

19 “(cc) disbursements from
20 the Fund during the preceding
21 fiscal year sufficient to identify
22 specific amounts disbursed for
23 victim compensation and other
24 purposes, including for adminis-

1 trative costs and use of Depart-
2 ment of Justice personnel;

3 “(dd) the amount, and the
4 basis for the calculation, of any
5 funds deposited into the Fund
6 from the Department of Justice
7 Assets Forfeiture Fund estab-
8 lished under 524(c)(1) of title 28,
9 United States Code, and the De-
10 partment of the Treasury For-
11 feiture Fund established under
12 section 9705 of title 31, United
13 States Code, in the prior fiscal
14 year;

15 “(ee) an explanation of any
16 amounts not deposited into the
17 Fund as a result of any rule of
18 construction pursuant to this Act
19 or the American Victims of Ter-
20 rorism Compensation Act; and

21 “(ff) an explanation of all
22 amounts from or relating to
23 cases qualifying for deposit under
24 this Act that are not deposited
25 into the Fund as a result of

1 inter-agency credits, administra-
2 tive costs, or any other reason.

3 “(II) PUBLICATION.—Not later
4 than March 1 of each year, the Attor-
5 ney General shall publish the report
6 required under subclause (I) on the
7 internet website of the Fund.

8 “(v) GAO REPORT REGARDING PRO-
9 CEEDS AVAILABLE FOR DEPOSIT TO THE
10 FUND.—Not later than April 1, 2025, the
11 Comptroller General of the United States
12 shall submit to Congress a report, which
13 shall include—

14 “(I) a listing of all funds, and
15 the net proceeds from the sale of
16 property, forfeited or paid to the
17 United States since January 1, 2020,
18 in an amount greater than
19 \$10,000,000 as a criminal penalty or
20 fine in any matter, sufficient to iden-
21 tify the source, including, if applica-
22 ble, the case name and the amount of
23 each forfeiture or payment, except to
24 the extent that any sealing order re-

1 quires any portion of such information
2 to remain confidential;

3 “(II) a listing of all funds, and
4 the net proceeds from the sale of
5 property, forfeited or paid to the
6 United States since January 1, 2020,
7 in an amount greater than
8 \$10,000,000 as a civil penalty or fine
9 in any matter, sufficient to identify
10 the source, including, if applicable, the
11 case name and the amount of each
12 forfeiture or payment, except to the
13 extent that any sealing order requires
14 any portion of such information to re-
15 main confidential;

16 “(III) an explanation of where
17 each amount described in subclause
18 (I) or (II) was deposited, including
19 deposits into the Fund or the Crime
20 Victims Fund, which shall include the
21 nature of each such deposit, and the
22 statutory basis for each such deposit;
23 and

1 “(IV) any interest amount earned
 2 on each amount described in sub-
 3 clause (I) or (II).

4 “(vi) GAO TRIENNIAL REPORT.—Not
 5 later than January 1, 2027, and every 3
 6 years thereafter, the Comptroller General
 7 of the United States shall submit to Con-
 8 gress a report—

9 “(I) evaluating the administra-
 10 tion of the Fund and the sufficiency
 11 of funding for the Fund;

12 “(II) analyzing funding and pay-
 13 ment trends; and

14 “(III) describing amounts out-
 15 standing and unpaid on eligible claims
 16 overall, including such amounts
 17 disaggregated by victim group and by
 18 when victims entered the Fund.”.

19 **SEC. 6. ADMINISTRATIVE COSTS AND USE OF DEPARTMENT**
 20 **OF JUSTICE PERSONNEL.**

21 Section 404(b)(1) of the Justice for United States
 22 Victims of State Sponsored Terrorism Act (34 U.S.C.
 23 20144(b)(1)) is amended by striking subparagraph (B)
 24 and inserting the following:

1 “(B) ADMINISTRATIVE COSTS AND USE OF
 2 DEPARTMENT OF JUSTICE PERSONNEL.—The
 3 Special Master may utilize, as necessary, no
 4 more than 10 full-time equivalent Department
 5 of Justice personnel to assist in carrying out
 6 the duties of the Special Master under this sec-
 7 tion. Any costs associated with the use of such
 8 personnel, and any other administrative costs of
 9 carrying out this section, shall be paid from the
 10 Fund.”.

11 **SEC. 7. ADDITIONAL REPORTS.**

12 Section 404(d)(4)(D)(iv)(IV) of the Justice for
 13 United States Victims of State Sponsored Terrorism Act
 14 (34 U.S.C. 20144(d)(4)(D)(iv)(IV)) is amended by strik-
 15 ing item (bb) and inserting the following:

16 “(bb) REMAINING
 17 AMOUNTS.—Not later than 30
 18 days after the date of enactment
 19 of the American Victims of Ter-
 20 rorism Compensation Act, all
 21 amounts remaining in the lump
 22 sum catch-up payment reserve
 23 fund in excess of the amounts de-
 24 scribed in subclauses (I) and (II)
 25 of clause (iii) shall be deposited

1 into the Fund under this section,
2 including all interest earned on
3 amounts in the lump sum catch-
4 up payment reserve fund. All
5 such amounts, including interest,
6 shall be included in a supple-
7 mental fifth-round distribution to
8 be authorized by the Special
9 Master not later than April 1,
10 2025, and distributed pursuant
11 to this section not later than
12 June 30, 2025, to all claimants
13 for whom the Special Master au-
14 thorized fifth-round distribu-
15 tions.”.

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