

Union Calendar No. 144

110TH CONGRESS
1ST SESSION

H. R. 957

[Report No. 110-163, Part I]

To amend the Iran Sanctions Act of 1996 to expand and clarify the entities against which sanctions may be imposed.

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 8, 2007

Ms. ROS-LEHTINEN (for herself, Mr. LANTOS, Mr. PENCE, Mr. ACKERMAN, Mr. CHABOT, Mr. SHERMAN, Mr. POE, Ms. BERKLEY, Mr. ROYCE, Mr. FALCOMA, Mr. MCCOTTER, Mr. CROWLEY, Mr. BURTON of Indiana, and Mr. KLEIN of Florida) introduced the following bill; which was referred to the Committee on Foreign Affairs, and in addition to the Committees on Financial Services, Ways and Means, and Oversight and Government Reform, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

MAY 22, 2007

Reported from the Committee on Foreign Affairs with an amendment
[Strike out all after the enacting clause and insert the part printed in *italic*]

MAY 22, 2007

Committee on Oversight and Government Reform discharged

MAY 22, 2007

Referral to the Committees on Financial Services and Ways and Means
extended for a period ending not later than *June 29, 2007*

JUNE 29, 2007

Referral to the Committees on Financial Services and Ways and Means
extended for a period ending not later than *July 13, 2007*

JULY 13, 2007

Additional sponsors: Mr. BLUNT, Mr. WEXLER, Mr. KIRK, Mr. CANTOR, Mr. BERMAN, Mr. FORTUÑO, Mr. McNULTY, Ms. HARMAN, Mrs. MYRICK,

Mr. KILDEE, Mr. DAVIS of Illinois, Mr. BONNER, Mr. TERRY, Mr. McCAUL of Texas, Mr. ENGEL, Mr. WILSON of South Carolina, Mr. DAVIS of Kentucky, Mr. MICA, Mr. HIGGINS, Mr. MACK, Mr. BOREN, Mr. CARNAHAN, Mr. WELLER of Illinois, Mr. CALVERT, Mr. LINDER, Mr. BILIRAKIS, Mr. BISHOP of Utah, Mrs. CUBIN, Mr. MARIO DIAZ-BALART of Florida, Mr. FORTENBERRY, Mr. GARRETT of New Jersey, Mr. ROGERS of Michigan, Mrs. JO ANN DAVIS of Virginia, Mr. KING of New York, Mr. BROWN of South Carolina, Mr. BUYER, Mr. FOSSELLA, Mr. COBLE, Mr. DENT, Mrs. WILSON of New Mexico, Mr. CARTER, Mr. LINCOLN DIAZ-BALART of Florida, Mr. SAXTON, and Mr. GINGREY

JULY 13, 2007

Committees on Financial Services and Ways and Means discharged; committed to the Committee of the Whole House on the State of the Union and ordered to be printed

A BILL

To amend the Iran Sanctions Act of 1996 to expand and clarify the entities against which sanctions may be imposed.

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. EXPANSION AND CLARIFICATION OF ENTITIES**
 4 **AGAINST WHICH SANCTIONS MAY BE IM-**
 5 **POSED PURSUANT TO THE IRAN SANCTIONS**
 6 **ACT OF 1996.**

7 Section 14 of the Iran Sanctions Act of 1996 (50
 8 U.S.C. 1701 note) is amended—

9 (1) in paragraph (13)(B)—

10 (A) by inserting after “trust,” the fol-
 11 lowing: “financial institution, insurer, under-
 12 writer, guarantor, any other business organiza-

1 tion, including any foreign subsidiaries of the
2 foregoing,”; and

3 (B) by inserting before the semicolon at
4 the end the following: “, such as an export
5 credit agency”; and

6 (2) in paragraph (14), by inserting after “pe-
7 troleum” the second place it appears the following:
8 “, petroleum by-products, liquified natural gas,”.

9 **SECTION 1. EXPANSION AND CLARIFICATION OF ENTITIES**
10 **AGAINST WHICH SANCTIONS MAY BE IM-**
11 **POSED PURSUANT TO THE IRAN SANCTIONS**
12 **ACT OF 1996.**

13 *Section 14 of the Iran Sanctions Act of 1996 (50*
14 *U.S.C. 1701 note) is amended—*

15 (1) *in paragraph (13)(B)—*

16 (A) *by inserting after “trust,” the following:*
17 *“financial institution, insurer, underwriter,*
18 *guarantor, any other business organization, in-*
19 *cluding any foreign subsidiaries of the fore-*
20 *going,”; and*

21 (B) *by inserting before the semicolon at the*
22 *end the following: “, such as an export credit*
23 *agency”; and*

1 (2) *in paragraph (14), by inserting after “petro-*
2 *leum” the second place it appears the following: “, pe-*
3 *troleum by-products, liquified natural gas,”.*

4 **SEC. 2. LIABILITY OF PARENT COMPANIES FOR VIOLATIONS**
5 **OF SANCTIONS BY FOREIGN ENTITIES.**

6 (a) *IN GENERAL.—In any case in which an entity en-*
7 *gages in an act outside the United States which, if com-*
8 *mitted in the United States or by a United States person,*
9 *would violate Executive Order No. 12959 of May 6, 1995,*
10 *Executive Order No. 13059 of August 19, 1997, or any other*
11 *prohibition on transactions with respect to Iran that is im-*
12 *posed under the International Emergency Economic Powers*
13 *Act (50 U.S.C. 1701 et seq.) and if that entity was created*
14 *or availed of for the purpose of engaging in such an act,*
15 *the parent company of that entity shall be subject to the*
16 *penalties for such violation to the same extent as if the par-*
17 *ent company had engaged in that act.*

18 (b) *DEFINITIONS.—In this section—*

19 (1) *an entity is a “parent company” of another*
20 *entity if it owns, directly or indirectly, more than 50*
21 *percent of the equity interest in that other entity and*
22 *is a United States person; and*

23 (2) *the term “entity” means a partnership, asso-*
24 *ciation, trust, joint venture, corporation, or other or-*
25 *ganization.*

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