

114TH CONGRESS
2D SESSION

H. R. 4898

To prohibit the Department of the Treasury from issuing licenses to permit offshore dollar clearing outside of the United States financial system for transactions involving or benefitting Iran.

IN THE HOUSE OF REPRESENTATIVES

APRIL 11, 2016

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

A BILL

To prohibit the Department of the Treasury from issuing licenses to permit offshore dollar clearing outside of the United States financial system for transactions involving or benefitting Iran.

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 Dollars for Iran
5 Act”.

1 **SEC. 2. PROHIBITION ON CERTAIN LICENSES FOR OFF-**
2 **SHORE DOLLAR CLEARING RELATED TO**
3 **IRAN.**

4 The Secretary of the Treasury may not issue any li-
5 cense under the Iranian Transactions and Sanctions Reg-
6 ulations (31 C.F.R. Part 560), or under any other law,
7 to permit a person to conduct offshore dollar clearing out-
8 side of the United States financial system for transactions
9 involving or benefitting, directly or indirectly, the govern-
10 ment of Iran or any Iranian person.

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