

116TH CONGRESS  
1ST SESSION

# H. R. 1441

To require a report on oligarchs and parastatal entities of Iran, and for other purposes.

---

## IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 28, 2019

Mr. KUSTOFF of Tennessee (for himself and Mr. GOTTHEIMER) introduced the following bill; which was referred to the Committee on Foreign Affairs, and in addition to the Committee on Financial Services, 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

---

## A BILL

To require a report on oligarchs and parastatal entities of Iran, 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 “Stop Corrupt Iranian  
5 Oligarchs and Entities Act”.

1 **SEC. 2. REPORT ON OLIGARCHS AND PARASTATAL ENTI-**  
2 **TIES OF IRAN.**

3 (a) IN GENERAL.—Not later than 180 days after the  
4 date of the enactment of this Act, the Secretary of the  
5 Treasury, in consultation with the Director of National In-  
6 telligence and the Secretary of State, shall submit to the  
7 appropriate congressional committees a detailed report on  
8 the following:

9 (1) Senior foreign political figures and oligarchs  
10 in Iran, including the following:

11 (A) An identification of the most signifi-  
12 cant senior foreign political figures and  
13 oligarchs in Iran, as determined by the close-  
14 ness to the Iranian Government of each such  
15 figure and oligarch, and the estimated net  
16 worth of each such figure and oligarch.

17 (B) An assessment of the relationship be-  
18 tween the individuals identified under subpara-  
19 graph (A) and President Hassan Rouhani or  
20 other members of the Iranian ruling elite.

21 (C) An identification of any indices of cor-  
22 ruption with respect to such individuals.

23 (D) Known sources of income of such indi-  
24 viduals and their family members (including  
25 spouses, children, parents, and siblings), includ-  
26 ing relevant beneficial ownership information.

1           (E) An identification of the non-Iranian  
2           business affiliations of such individuals.

3           (2) Iranian parastatal entities, including an as-  
4           sessment of the following:

5           (A) The emergence of Iranian parastatal  
6           entities and their role in the economy of Iran.

7           (B) The leadership structures and bene-  
8           ficial ownership of such entities.

9           (C) An identification of the non-Iranian  
10          business affiliations of such entities.

11          (3) Information relating to the exposure of key  
12          economic sectors of the United States, including, at  
13          minimum, the banking, securities, insurance, and  
14          real estate sectors, to Iranian politically affiliated  
15          persons, Iranian parastatal entities, and Iranian  
16          state-owned enterprises.

17          (4) Information relating to the likely effects of  
18          imposing debt and equity restrictions on Iranian  
19          parastatal entities, as well as the anticipated effects  
20          of adding Iranian parastatal entities to the list of  
21          Specially Designated Nationals maintained by the  
22          Office of Foreign Assets Control of the Department  
23          of the Treasury.

24          (5) Information relating to the potential im-  
25          pacts of imposing sanctions or debt and equity re-

1 restrictions in addition to any such sanctions or re-  
2 strictions in existence as of the date of the enact-  
3 ment of this Act on Iranian oligarchs, Iranian  
4 parastatal entities, or Iranian state-owned enter-  
5 prises, including impacts on such oligarchs, entities,  
6 and enterprises and on the economy of Iran, as well  
7 as on the economies of the United States and United  
8 States allies.

9 (b) FORM.—The report required under subsection (a)  
10 shall be submitted in an unclassified form, but may con-  
11 tain a classified annex.

12 (c) DEFINITIONS.—In this section:

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

16 (A) the Committee on Foreign Affairs, the  
17 Committee on Financial Services, and the Com-  
18 mittee on Ways and Means of the House of  
19 Representatives; and

20 (B) the Committee on Banking, Housing,  
21 and Urban Affairs, the Committee on Foreign  
22 Relations, and the Committee on Finance of the  
23 Senate.

24 (2) IRANIAN PARASTATAL ENTITIES.—The term  
25 “Iranian parastatal entities” means entities—

1 (A) in which Iranian state ownership is at  
2 least 25 percent; and

3 (B) that had 2016 revenues of approxi-  
4 mately \$2,000,000,000 or more.

5 (3) SENIOR FOREIGN POLITICAL FIGURE.—The  
6 term “senior foreign political figure” has the mean-  
7 ing given such term in section 1010.605 of title 31,  
8 Code of Federal Regulations (or any corresponding  
9 similar regulation or ruling).

○