

S 1218

ILSA Extension Act of 2001

Congress: 107 (2001–2003, Ended)

Chamber: Senate

Policy Area: International Affairs

Introduced: Jul 23, 2001

Current Status: Held at the desk.

Latest Action: Held at the desk. (Jul 30, 2001)

Official Text: <https://www.congress.gov/bill/107th-congress/senate-bill/1218>

Sponsor

Name: Sen. Sarbanes, Paul S. [D-MD]

Party: Democratic • **State:** MD • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Reported Original Measure	Jul 23, 2001

Subjects & Policy Tags

Policy Area:

International Affairs

Related Bills

Bill	Relationship	Last Action
107 HR 1954	Related bill	Aug 3, 2001: Became Public Law No: 107-24.

Summary (as of Jul 23, 2001)

ILSA Extension Act of 2001 - Amends the Iran and Libya Sanctions Act of 1996 (ILSA) to extend it for another five-year period. Lowers from \$40 million to \$20 million the threshold amount a foreign person's or entity's knowing investment in Libya's ability to develop its petroleum resources must reach before the President is required to impose two or more specified economic and trade sanctions.

Mandates that any amendment or other modification made on or after June 13, 2001, to existing (pre-ILSA) agreements or contracts for the development of Libya's petroleum resources be considered new investment for purposes of the imposition of sanctions (the same trigger amount for investment in Iranian energy resources).

Actions Timeline

- **Jul 30, 2001:** Message on Senate action sent to the House.
- **Jul 30, 2001:** Received in the House.
- **Jul 30, 2001:** Held at the desk.
- **Jul 25, 2001:** Measure laid before Senate by unanimous consent.
- **Jul 25, 2001:** Considered by Senate. (consideration: CR S8172-8182, S8194-8195)
- **Jul 25, 2001:** Passed/agreed to in Senate: Passed Senate without amendment by Yea-Nay Vote. 96 - 2. Record Vote Number: 251.(text: CR S8194-8195)
- **Jul 25, 2001:** Passed Senate without amendment by Yea-Nay Vote. 96 - 2. Record Vote Number: 251. (text: CR S8194-8195)
- **Jul 23, 2001:** Introduced in Senate
- **Jul 23, 2001:** Committee on Banking, Housing, and Urban Affairs. Original measure reported to Senate by Senator Sarbanes. Without written report.
- **Jul 23, 2001:** Committee on Banking, Housing, and Urban Affairs. Original measure reported to Senate by Senator Sarbanes. Without written report.
- **Jul 23, 2001:** Placed on Senate Legislative Calendar under General Orders. Calendar No. 98.
- **Jul 18, 2001:** Committee on Banking, Housing, and Urban Affairs ordered to be reported an original measure.