

HR 3347

ILSA Enhancement and Compliance Act

Congress: 108 (2003–2005, Ended)

Chamber: House

Policy Area: International Affairs

Introduced: Oct 20, 2003

Current Status: Referred to the Subcommittee on Capital Markets, Insurance and Government Sponsored Enterprises, for

Latest Action: Referred to the Subcommittee on Capital Markets, Insurance and Government Sponsored Enterprises, for a period to be subsequently determined by the Chairman. (Nov 4, 2003)

Official Text: <https://www.congress.gov/bill/108th-congress/house-bill/3347>

Sponsor

Name: Rep. Ros-Lehtinen, Ileana [R-FL-18]

Party: Republican • **State:** FL • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred to	Nov 4, 2003
Foreign Affairs Committee	House	Referred To	Oct 20, 2003
Oversight and Government Reform Committee	House	Referred To	Oct 20, 2003
Ways and Means Committee	House	Referred to	Nov 3, 2003

Subjects & Policy Tags

Policy Area:

International Affairs

Related Bills

No related bills are listed.

ILSA Enhancement and Compliance Act - Amends the Iran and Libya Sanctions Act of 1996 to urge the President to immediately commence diplomatic efforts to establish a multilateral sanctions regime against Libya (currently limited to Iran). Expands reporting requirements by the President to Congress to cover Libya and specified governmental actions and assistance with respect to Iran or Libya.

Authorizes the President to suspend the application of sanctions upon certification that: (1) the suspension is vital to national security; and (2) the country has undertaken substantial measures to prevent the acquisition and development of weapons of mass destruction by the Government of Iran or Libya.

Directs the President: (1) upon disclosure of specified activity related to investment in Iran or Libya, to direct the Secretary of the Treasury to initiate an investigation; and (2) to impose two or more of specified mandatory sanctions upon determining that a person has provided to Iran or Libya any goods, services, technology, or other items which significantly and materially contributed to their ability to acquire chemical, biological, or nuclear weapons or specified other capabilities.

Makes specified sanctions under the Act mandatory. Repeals the Act's sunset provision.

Directs the Securities and Exchange Commission to establish an Office of Global Security Risk to: (1) establish a process for identifying all issuers that are operating in countries (particularly Iran and Libya) whose governments have repeatedly provided support for acts of international terrorism; and (2) ensure and enhance issuer disclosures regarding operations, risks of operating, and activities in such countries.

Actions Timeline

- **Nov 4, 2003:** Referred to the Subcommittee on Capital Markets, Insurance and Government Sponsored Enterprises, for a period to be subsequently determined by the Chairman.
- **Nov 3, 2003:** Referred to the Subcommittee on Trade.
- **Oct 20, 2003:** Introduced in House
- **Oct 20, 2003:** Introduced in House
- **Oct 20, 2003:** Referred to the Committee on International Relations, and in addition to the Committees on Financial Services, Ways and Means, 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.
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