

## S 1428

Stop Business With Terrorists Act of 2005

**Congress:** 109 (2005–2007, Ended)

**Chamber:** Senate

**Policy Area:** Finance and Financial Sector

**Introduced:** Jul 20, 2005

**Current Status:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

**Latest Action:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Jul 20, 2005)

**Official Text:** <https://www.congress.gov/bill/109th-congress/senate-bill/1428>

### Sponsor

**Name:** Sen. Lautenberg, Frank R. [D-NJ]

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

### Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Clinton, Hillary Rodham [D-NY]	D · NY		Jul 20, 2005
Sen. Corzine, Jon S. [D-NJ]	D · NJ		Jul 20, 2005
Sen. Feingold, Russell D. [D-WI]	D · WI		Jul 20, 2005

### Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Jul 20, 2005

### Subjects & Policy Tags

**Policy Area:**

Finance and Financial Sector

### Related Bills

*No related bills are listed.*

Stop Business With Terrorists Act of 2005 - States that, in the case of a person subject to the jurisdiction of the United States that is prohibited from engaging in a transaction with a foreign person, such prohibition shall also apply to: (1) each subsidiary or affiliate of the person so prohibited; and (2) any other entity that is controlled in fact by that person. Prohibits such a person from controlling in fact any foreign person who is engaged in such a transaction whether or not the foreign person is subject to the jurisdiction of the United States. Defines as a person subject to the jurisdiction of the United States: (1) a citizen or resident of the United States; (2) a person actually within the United States; (3) a corporation, partnership, or other organization or entity organized under the laws of the United States or any state, territory, or possession thereof; (4) a corporation, partnership, or other organization owned or controlled in fact by a person or entity described in (1) or (3).

Makes the prohibition applicable in any case in which: (1) the President takes action under the International Emergency Economic Powers Act or the Trading With the Enemy Act to prohibit a person subject to the jurisdiction of the United States from engaging in a transaction with a foreign person; or (2) the Secretary of State has determined that the government of a country that has jurisdiction over a foreign person has repeatedly provided support for acts of international terrorism. Allows a subject person 90 days to divest or terminate the prohibited business with the foreign person. Requires the President to publish a list of foreign persons under sanction.

Requires the Director of the Office of Foreign Assets Control to notify Congress if any sanction is imposed by such Office as a result of an investigation.

Expresses the sense of Congress that investors and the public should be informed of activities engaged in by a person that may threaten the national security, foreign policy, or economy of the United States.

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### **Actions Timeline**

- **Jul 20, 2005:** Introduced in Senate
- **Jul 20, 2005:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.