

S 2271

Sudan Accountability and Divestment Act of 2007

Congress: 110 (2007–2009, Ended)

Chamber: Senate

Policy Area: Foreign Trade and International Finance

Introduced: Oct 31, 2007

Current Status: Became Public Law No: 110-174.

Latest Action: Became Public Law No: 110-174. (Dec 31, 2007)

Law: 110-174 (Enacted Dec 31, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/senate-bill/2271>

Sponsor

Name: Sen. Dodd, Christopher J. [D-CT]

Party: Democratic • **State:** CT • **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	Oct 31, 2007
Education and Workforce Committee	House	Referred To	Dec 13, 2007
Financial Services Committee	House	Referred To	Dec 13, 2007
Foreign Affairs Committee	House	Referred To	Dec 13, 2007
Oversight and Government Reform Committee	House	Referred To	Dec 13, 2007

Subjects & Policy Tags

Policy Area:

Foreign Trade and International Finance

Related Bills

No related bills are listed.

(This measure has not been amended since it was passed by the Senate on December 12, 2007. The summary of that version is repeated here.)

Sudan Accountability and Divestment Act of 2007 - (Sec. 2) Defines specified terms.

(Sec. 3) Expresses the sense of Congress that the U.S. government should support a state or local government decision to divest from or prohibit the investment of state or local assets in a person determined to pose a financial or reputational risk.

Authorizes a state or local government to divest state or local assets or prohibit investment of state or local assets in persons that are conducting or have direct investments in business operations in Sudan that include power production activities, mineral extraction activities, oil-related activities, or the production of military equipment.

Expresses the sense of Congress that a state or local government should not adopt any such measure without verification that the person conducts or has direct investments in such business operations.

Excludes from such business operations those operations that: (1) are conducted under contract directly and exclusively with the regional government of southern Sudan; (2) are conducted under a license from the Office of Foreign Assets Control or are exempted under federal law from such license requirement; (3) provide goods or services to marginalized populations of Sudan; (4) provide goods or services to an internationally recognized peacekeeping force or humanitarian organization; (5) provide goods or services to promote health or education; (6) are conducted by a person that has also undertaken significant humanitarian efforts; or (7) have been voluntarily suspended.

Requires that a state or local government notify the Department of Justice respecting a divestiture decision.

States that a state or local divestiture action under this Act is not preempted by any federal law or regulation.

(Sec. 4) Amends the Investment Company Act of 1940 to prohibit a person (including the federal government or a state or local government) from bringing a civil, criminal, or administrative action against any registered investment company, or any employee, officer, director, or investment adviser of such company, based solely upon the investment company divesting from or avoiding investing in securities issued by persons that conduct or have investments in certain business operations in Sudan.

States that such prohibition shall not apply to: (1) actions for breaches of fiduciary duties; and (2) a registered investment company, or any employee, officer, director, or investment adviser of such company unless the company makes disclosures in accordance Securities and Exchange Commission (SEC) regulations required by this Act.

(Sec. 5) Expresses the sense of Congress that a fiduciary of an employee benefit plan (as defined by the Employee Retirement Income Security Act of 1974 (ERISA)) may divest plan assets from or avoid investing plan assets in any person conducting certain business operations in Sudan.

(Sec. 6) Requires that companies seeking U.S. government contracts certify that they are not conducting certain business operations in Sudan. Sets forth the following federal remedies for a false certification: (1) terminating the contract; (2) suspending a contractor's eligibility for future contractors; and (3) debarring a company from government contracts for up to three years. Authorizes the President to waive such requirement if in the national interest.

(Sec. 7) Expresses the sense of Congress that other countries should adopt measures similar to those contained in this Act.

(Sec. 8) Expresses the sense of Congress that the President should: (1) work with the international community to facilitate the deployment of a peacekeeping force to Sudan; and (2) call for a vote on a U.N. Security Council resolution imposing multilateral sanctions on Sudan in response to the ongoing genocide in Darfur.

(Sec. 9) Expresses the sense of Congress that this Act does not conflict with current U.S. international obligations, or article VI, clause 2 (supremacy clause) of the Constitution.

(Sec. 10) Directs the Secretaries of State and the Treasury report on the efficacy of current sanctions on Sudan.

(Sec. 11) Amends the U.S. Troop Readiness, Veterans' Care, Katrina Recovery, and Iraq Accountability Appropriations Act, 2007 to repeal a specified reporting requirement by the Secretary of the Treasury.

(Sec. 12) Terminates sections 3, 4, 5, 6, and 10 of this Act 30 days after the President certifies to Congress that Sudan has honored its commitments to: (1) abide by Security Council Resolution 1769; (2) cease attacks on civilians; (3) demobilize and demilitarize the Janjaweed and associated militias; (4) grant free access for delivery of humanitarian assistance; and (5) allow for the safe and voluntary return of refugees and internally displaced persons.

Actions Timeline

- **Dec 31, 2007:** Signed by President.
- **Dec 31, 2007:** Became Public Law No: 110-174.
- **Dec 21, 2007:** Presented to President.
- **Dec 18, 2007:** Mr. Frank (MA) moved to suspend the rules and pass the bill.
- **Dec 18, 2007:** Considered under suspension of the rules. (consideration: CR H16753-16760)
- **Dec 18, 2007:** DEBATE - The House proceeded with forty minutes of debate on S. 2271.
- **Dec 18, 2007:** At the conclusion of debate, the Yeas and Nays were demanded and ordered. Pursuant to the provisions of clause 8, rule XX, the Chair announced that further proceedings on the motion would be postponed.
- **Dec 18, 2007:** Considered as unfinished business. (consideration: CR H16767-16768)
- **Dec 18, 2007:** Passed/agreed to in House: On motion to suspend the rules and pass the bill Agreed to by the Yeas and Nays: (2/3 required): 411 - 0 (Roll no. 1179).(text: CR H16753-16755)
- **Dec 18, 2007:** On motion to suspend the rules and pass the bill Agreed to by the Yeas and Nays: (2/3 required): 411 - 0 (Roll no. 1179). (text: CR H16753-16755)
- **Dec 18, 2007:** Motion to reconsider laid on the table Agreed to without objection.
- **Dec 18, 2007:** Cleared for White House.
- **Dec 13, 2007:** Received in the House.
- **Dec 13, 2007:** Message on Senate action sent to the House.
- **Dec 13, 2007:** Referred to the Committee on Financial Services, and in addition to the Committees on Oversight and Government Reform, Foreign Affairs, and Education and Labor, 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.
- **Dec 12, 2007:** Measure laid before Senate by unanimous consent. (consideration: CR S15373-15377)
- **Dec 12, 2007:** Passed/agreed to in Senate: Passed Senate with amendments by Unanimous Consent.(text: CR S15375-15377)
- **Dec 12, 2007:** Passed Senate with amendments by Unanimous Consent. (text: CR S15375-15377)
- **Oct 31, 2007:** Introduced in Senate
- **Oct 31, 2007:** Committee on Banking, Housing, and Urban Affairs. Original measure reported to Senate by Senator Dodd. With written report No. 110-213.
- **Oct 31, 2007:** Placed on Senate Legislative Calendar under General Orders. Calendar No. 458.