

## HR 2347

Iran Sanctions Enabling Act of 2007

**Congress:** 110 (2007–2009, Ended)

**Chamber:** House

**Policy Area:** International Affairs

**Introduced:** May 16, 2007

**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. (Aug 3, 2007)

**Official Text:** <https://www.congress.gov/bill/110th-congress/house-bill/2347>

### Sponsor

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**Name:** Rep. Frank, Barney [D-MA-4]

**Party:** Democratic • **State:** MA • **Chamber:** House

**Cosponsors** (44 total)

<b>Cosponsor</b>	<b>Party / State</b>	<b>Role</b>	<b>Date Joined</b>
Rep. Ackerman, Gary L. [D-NY-5]	D · NY		May 16, 2007
Rep. Klein, Ron [D-FL-22]	D · FL		May 16, 2007
Rep. Lantos, Tom [D-CA-12]	D · CA		May 16, 2007
Rep. Lynch, Stephen F. [D-MA-9]	D · MA		May 16, 2007
Rep. Shays, Christopher [R-CT-4]	R · CT		May 16, 2007
Rep. Sherman, Brad [D-CA-27]	D · CA		May 16, 2007
Rep. Wexler, Robert [D-FL-19]	D · FL		May 16, 2007
Rep. Marshall, Jim [D-GA-8]	D · GA		May 24, 2007
Rep. Baca, Joe [D-CA-43]	D · CA		Jun 11, 2007
Rep. Berkley, Shelley [D-NV-1]	D · NV		Jun 11, 2007
Rep. Berman, Howard L. [D-CA-28]	D · CA		Jun 11, 2007
Rep. Capuano, Michael E. [D-MA-8]	D · MA		Jun 11, 2007
Rep. Gutierrez, Luis V. [D-IL-4]	D · IL		Jun 11, 2007
Rep. Hodes, Paul W. [D-NH-2]	D · NH		Jun 11, 2007
Rep. Honda, Michael M. [D-CA-15]	D · CA		Jun 11, 2007
Rep. Ros-Lehtinen, Ileana [R-FL-18]	R · FL		Jun 11, 2007
Rep. Wasserman Schultz, Debbie [D-FL-20]	D · FL		Jun 11, 2007
Rep. Culberson, John Abney [R-TX-7]	R · TX		Jun 27, 2007
Rep. Fossella, Vito [R-NY-13]	R · NY		Jun 27, 2007
Rep. Hastings, Alcee L. [D-FL-23]	D · FL		Jun 27, 2007
Rep. Pallone, Frank, Jr. [D-NJ-6]	D · NJ		Jun 27, 2007
Rep. Van Hollen, Chris [D-MD-8]	D · MD		Jun 27, 2007
Rep. Gerlach, Jim [R-PA-6]	R · PA		Jul 12, 2007
Rep. Murphy, Tim [R-PA-18]	R · PA		Jul 12, 2007
Rep. Rangel, Charles B. [D-NY-15]	D · NY		Jul 12, 2007
Rep. Barrow, John [D-GA-12]	D · GA		Jul 19, 2007
Rep. Burton, Dan [R-IN-5]	R · IN		Jul 19, 2007
Rep. Cantor, Eric [R-VA-7]	R · VA		Jul 19, 2007
Rep. Drake, Thelma D. [R-VA-2]	R · VA		Jul 19, 2007
Rep. Franks, Trent [R-AZ-2]	R · AZ		Jul 19, 2007
Rep. McHenry, Patrick T. [R-NC-10]	R · NC		Jul 19, 2007
Rep. McNerney, Jerry [D-CA-11]	D · CA		Jul 19, 2007
Rep. Perlmutter, Ed [D-CO-7]	D · CO		Jul 19, 2007
Rep. Platts, Todd Russell [R-PA-19]	R · PA		Jul 19, 2007
Rep. Renzi, Rick [R-AZ-1]	R · AZ		Jul 19, 2007
Rep. Engel, Eliot L. [D-NY-17]	D · NY		Jul 23, 2007
Rep. Bartlett, Roscoe G. [R-MD-6]	R · MD		Jul 24, 2007
Rep. Harman, Jane [D-CA-36]	D · CA		Jul 24, 2007
Rep. Michaud, Michael H. [D-ME-2]	D · ME		Jul 24, 2007
Rep. Murphy, Patrick J. [D-PA-8]	D · PA		Jul 24, 2007
Rep. Ramstad, Jim [R-MN-3]	R · MN		Jul 24, 2007

Cosponsor	Party / State	Role	Date Joined
Rep. Knollenberg, Joe [R-MI-9]	R · MI		Jul 25, 2007
Rep. Lee, Barbara [D-CA-9]	D · CA		Jul 25, 2007
Rep. Garrett, Scott [R-NJ-5]	R · NJ		Jul 27, 2007

### Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Aug 4, 2007
Education and Workforce Committee	House	Discharged From	Jul 30, 2007
Financial Services Committee	House	Reported By	Jul 30, 2007
Oversight and Government Reform Committee	House	Discharged From	Jul 30, 2007

### Subjects & Policy Tags

#### Policy Area:

International Affairs

### Related Bills

Bill	Relationship	Last Action
110 S 1430	Related bill	<b>Jul 26, 2007:</b> Sponsor introductory remarks on measure. (CR S10141-10142)

Iran Sanctions Enabling Act of 2007 - (Sec. 3) Directs the President to ensure biannual publication in the Federal Register of a list of each person that: (1) has an investment of more than \$20 million in the energy sector in Iran; (2) sells arms to the government of Iran; or (3) is a financial institution that extends \$20 million or more in credit for 45 days or more to the government of Iran.

Instructs the President to use only publicly available (including proprietary) information when compiling such list.

Requires the list to: (1) describe to the extent practicable the investment made by each listed person, including dollar value, intended purpose, and status as of the date of publication; and (2) be updated and published on a government website.

Declares it is the policy of the United States to support the decision of state and local governments and educational institutions to divest from, and to prohibit the investment of assets they control in: (1) persons that have investments of more than \$20 million in Iran's energy sector; (2) persons that sell arms to the government of Iran; and (3) financial institutions that extend \$20 million or more in credit for 45 days or more to the government of Iran.

Authorizes a governmental entity to adopt and enforce measures to divest its assets from, or prohibit investment of assets in a person that: (1) is included on the most recent list; (2) sells arms to the government of Iran; (3) is a financial institution that extends \$20 million or more in credit for 45 days or more to the government of Iran; or (4) is included on a state or local government-authorized list of entities invested in or doing business in or with Iran.

(Sec. 5) Amends the Investment Company Act of 1940 to shield any registered investment company from civil, criminal, or administrative action based solely upon its divesting from, or avoiding investing in, securities issued by companies included on such most recent list.

(Sec. 6) Amends the Employee Retirement Income Security Act of 1974 (ERISA) to shield from treatment as breaching a fiduciary duty any person divesting plan assets from, or avoiding investing plan assets in, persons included on such most recent list.

(Sec. 9) Terminates this Act 30 days after the President certifies to Congress that the government of Iran has ceased: (1) providing support for acts of international terrorism and no longer satisfies the requirements for designation as a state-sponsor of terrorism; and (2) the pursuit, acquisition, and development of nuclear, biological, and chemical weapons and ballistic missiles and ballistic missile launch technology.

## Actions Timeline

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- **Aug 3, 2007:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
- **Aug 1, 2007:** Received in the Senate.
- **Jul 31, 2007:** Considered as unfinished business. (consideration: CR H9211-9212)
- **Jul 31, 2007:** Passed/agreed to in House: On motion to suspend the rules and pass the bill, as amended Agreed to by the Yeas and Nays: (2/3 required): 408 - 6 (Roll no. 765).(text: CR H8855-8856)
- **Jul 31, 2007:** On motion to suspend the rules and pass the bill, as amended Agreed to by the Yeas and Nays: (2/3 required): 408 - 6 (Roll no. 765). (text: CR H8855-8856)
- **Jul 31, 2007:** Motion to reconsider laid on the table Agreed to without objection.
- **Jul 31, 2007:** The title of the measure was amended. Agreed to without objection.
- **Jul 30, 2007:** Reported (Amended) by the Committee on Financial Services. H. Rept. 110-277, Part I.
- **Jul 30, 2007:** Committee on Education and Labor discharged.
- **Jul 30, 2007:** Committee on Oversight and Government discharged.
- **Jul 30, 2007:** Placed on the Union Calendar, Calendar No. 179.
- **Jul 30, 2007:** Mr. Sherman moved to suspend the rules and pass the bill, as amended.
- **Jul 30, 2007:** Considered under suspension of the rules. (consideration: CR 7/31/2007 H8855-8861)
- **Jul 30, 2007:** DEBATE - The House proceeded with forty minutes of debate on H.R. 2347.
- **Jul 30, 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.
- **May 23, 2007:** Committee Consideration and Mark-up Session Held.
- **May 23, 2007:** Ordered to be Reported (Amended) by Voice Vote.
- **May 16, 2007:** Introduced in House
- **May 16, 2007:** Referred to the Committee on Financial Services, and in addition to the Committees on Education and Labor, and Oversight 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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