

S 3445

Comprehensive Iran Sanctions, Accountability, and Divestment Act of 2008

Congress: 110 (2007–2009, Ended)

Chamber: Senate

Policy Area: International Affairs

Introduced: Aug 1, 2008

Current Status: Placed on Senate Legislative Calendar under General Orders. Calendar No. 939.

Latest Action: Placed on Senate Legislative Calendar under General Orders. Calendar No. 939. (Aug 1, 2008)

Official Text: <https://www.congress.gov/bill/110th-congress/senate-bill/3445>

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	Aug 1, 2008

Subjects & Policy Tags

Policy Area:

International Affairs

Related Bills

Bill	Relationship	Last Action
110 HR 7112	Related bill	Sep 27, 2008: Received in the Senate.

Comprehensive Iran Sanctions, Accountability, and Divestment Act of 2008 - Subjects Iran to specified economic sanctions, including import and export prohibitions.

Subjects a U.S. person to penalties for violations of certain sanctions committed by a subsidiary established by such person outside of the United States that would be subject to prohibitions if committed inside the United States or by a U.S. person.

Authorizes appropriations for the Department of the Treasury's Office of Terrorism and Financial Intelligence and for the Financial Crimes Enforcement Network.

Urges the President to impose sanctions on the Central Bank of Iran and any other Iranian banks engaged in the support of terrorist groups.

Authorizes a state or local government to adopt and enforce measures to divest its assets from, or prohibit investment of assets in, persons that have direct or indirect investments in Iran's energy sector of more than \$20 million.

Amends the Investment Company Act of 1940 to shield any registered investment company from civil, criminal, or administrative action based upon its divesting from, or avoiding investing in, securities issued by companies with such investments in the energy sector of Iran.

Requires the Director of National Intelligence to report to the Secretary of Commerce, the Secretary of State, the Secretary of the Treasury, and appropriate congressional committees on all countries of concern with respect to the transshipment, reexportation, or diversion of certain export controlled items to Iran.

Requires the Secretary of Commerce to designate a country as a Destination of Possible Diversion Concern if appropriate to carry out activities to strengthen that country's export control systems. Requires the United States to initiate such activities on a government-to-government basis.

Defines a Destination of Diversion Concern as any country whose government is directly involved in the transshipment, reexportation, or diversion of U.S.-originating controlled items to unverifiable end users or to Iran, or that has failed to adequately strengthen its export control systems.

Requires a license to export to a country designated a Destination of Diversion Concern controlled items that could contribute to Iran's obtaining nuclear, biological, or chemical weapons, or its support for acts of international terrorism.

Requires the Director to report to the appropriate congressional committees on: (1) any country that may be transshipping, reexporting, or diverting controlled items to a country other than Iran if such other country is seeking to obtain nuclear, biological, or chemical weapons, defense technologies, components for improvised explosive devices (IEDs), or other defense items, or provides support for acts of international terrorism; and (2) the feasibility and advisability of including such countries in the system for designating countries as Destinations of Possible Diversion Concern and Destinations of Diversion Concern.

Actions Timeline

- **Aug 1, 2008:** Introduced in Senate
- **Aug 1, 2008:** Committee on Banking, Housing, and Urban Affairs. Original measure reported to Senate by Senator Dodd. With written report No. 110-443.
- **Aug 1, 2008:** Placed on Senate Legislative Calendar under General Orders, Calendar No. 939.