

HR 3516

Enable Divestment from Sudan and Iran Act of 2009

Congress: 111 (2009–2011, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jul 31, 2009

Current Status: Referred to the House Committee on Ways and Means.

Latest Action: Referred to the House Committee on Ways and Means. (Jul 31, 2009)

Official Text: <https://www.congress.gov/bill/111th-congress/house-bill/3516>

Sponsor

Name: Rep. Sherman, Brad [D-CA-27]

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

Cosponsors (20 total)

| Cosponsor | Party / State | Role | Date Joined |
|--------------------------------------|---------------|------|--------------|
| Rep. Adler, John H. [D-NJ-3] | D · NJ | | Jul 31, 2009 |
| Rep. Berkley, Shelley [D-NV-1] | D · NV | | Jul 31, 2009 |
| Rep. Burton, Dan [R-IN-5] | R · IN | | Jul 31, 2009 |
| Rep. Cohen, Steve [D-TN-9] | D · TN | | Jul 31, 2009 |
| Rep. Engel, Eliot L. [D-NY-17] | D · NY | | Jul 31, 2009 |
| Rep. Grayson, Alan [D-FL-8] | D · FL | | Jul 31, 2009 |
| Rep. Green, Al [D-TX-9] | D · TX | | Jul 31, 2009 |
| Rep. Hall, John J. [D-NY-19] | D · NY | | Jul 31, 2009 |
| Rep. Hastings, Alcee L. [D-FL-23] | D · FL | | Jul 31, 2009 |
| Rep. Holt, Rush [D-NJ-12] | D · NJ | | Jul 31, 2009 |
| Rep. Kilroy, Mary Jo [D-OH-15] | D · OH | | Jul 31, 2009 |
| Rep. Kirk, Mark Steven [R-IL-10] | R · IL | | Jul 31, 2009 |
| Rep. Klein, Ron [D-FL-22] | D · FL | | Jul 31, 2009 |
| Rep. LoBiondo, Frank A. [R-NJ-2] | R · NJ | | Jul 31, 2009 |
| Rep. Nadler, Jerrold [D-NY-8] | D · NY | | Jul 31, 2009 |
| Rep. Ros-Lehtinen, Ileana [R-FL-18] | R · FL | | Jul 31, 2009 |
| Rep. Thompson, Mike [D-CA-1] | D · CA | | Jul 31, 2009 |
| Rep. Weiner, Anthony D. [D-NY-9] | D · NY | | Jul 31, 2009 |
| Rep. McCotter, Thaddeus G. [R-MI-11] | R · MI | | Mar 10, 2010 |
| Rep. Franks, Trent [R-AZ-2] | R · AZ | | Jul 26, 2010 |

Committee Activity

| Committee | Chamber | Activity | Date |
|--------------------------|---------|-------------|--------------|
| Ways and Means Committee | House | Referred To | Jul 31, 2009 |

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

| Bill | Relationship | Last Action |
|-------------|--------------|---|
| 111 HR 6296 | Related bill | Dec 20, 2010: Referred to the Subcommittee on Immigration, Citizenship, Refugees, Border Security, and International Law. |

Summary (as of Jul 31, 2009)

Enable Divestment from Sudan and Iran Act of 2009 - Amends the Internal Revenue Code to promote the divestment of investments in Iran or the Sudan by permitting the deferral of tax on gain from the sale of securities in any business that is engaged in certain discouraged activities in Iran or the Sudan if the holder of such securities purchases replacement securities from a business not engaged in such discouraged activities.

Includes as discouraged activities in Iran: (1) investment of \$20 million or more in the energy sector of Iran (i.e., petroleum, natural gas, or nuclear power) or in a person who provides Iran with oil or liquefied natural gas tankers or pipelines; (2) an extension of credit of \$20 million or more to a person who invests in the energy sector of Iran; (3) investment that enhances Iran's ability to develop petroleum resources; (4) the sale of goods, services, technology, information, or support to Iran that allows it to maintain or expand its petroleum industry; or (5) providing Iran with refined petroleum resources.

Defines "Sudan discouraged activity" as an investment in any business operation described in the Sudan Accountability and Divestment Act of 2007 (e.g., businesses engaged in power production activities, mineral extraction activities, oil-related activities, or the production of military equipment).

Includes as an Iran or Sudan discouraged activity business transactions with or charitable donations to any Iranian or Sudanese person designated as a terrorist or to any foreign terrorist organization.

Requires the Secretary of the Treasury to publish and update every six months a list of business entities engaging in any Sudan or Iran discouraged activities.

Actions Timeline

- Jul 31, 2009: Introduced in House
- Jul 31, 2009: Referred to the House Committee on Ways and Means.