

S 4008

Stop Iran's Nuclear Weapons Program Act of 2010

Congress: 111 (2009–2011, Ended)

Chamber: Senate

Policy Area: Foreign Trade and International Finance

Introduced: Dec 3, 2010

Current Status: Read twice and referred to the Committee on Finance.

Latest Action: Read twice and referred to the Committee on Finance. (Dec 3, 2010)

Official Text: <https://www.congress.gov/bill/111th-congress/senate-bill/4008>

Sponsor

Name: Sen. Casey, Robert P., Jr. [D-PA]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Brown, Scott P. [R-MA]	R · MA		Dec 3, 2010

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Dec 3, 2010

Subjects & Policy Tags

Policy Area:

Foreign Trade and International Finance

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.

Stop Iran's Nuclear Weapons Program Act of 2010 - Amends the Iran Sanctions Act of 1996 to provide for the imposition of three or more sanctions with respect to a person who knowingly: (1) enters into an agreement relating to the purchase of petroleum resources from, or delivery of petroleum resources to, Iran; or (2) purchases, subscribes to, or facilitates the issuance of Iranian sovereign debt.

Imposes sanctions with respect to facilitating the extraction or milling of uranium ore in Iran.

Subjects a parent entity, with specified exceptions, to penalties for violations of certain sanctions regarding Iran committed by a subsidiary outside of the United States that would be subject to prohibitions if committed inside the United States or by a U.S. person.

Amends the Internal Revenue Code to eliminate the amortization of geological and geophysical expenditure tax incentives if certain sanctions regarding the development of Iranian petroleum resources are imposed on any member of an expanded affiliated group whose common parent is a foreign corporation.

Amends the Immigration and Nationality Act to make inadmissible certain aliens who engage in activities with Iran for which there are sanctions.

Imposes sanctions on affiliates of Iran's Revolutionary Guard Corps (IRGC) and excludes any such affiliates from the United States. Requires additional measures (including foreign assistance, arms, import, and export restrictions) to be taken against a foreign government so identified.

Amends the Internal Revenue Code to promote the divestment of investments in Iran 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 if the holder of such securities purchases replacement securities from a business not engaged in such discouraged activities.

Expands the the prohibition on U.S. government contracts for persons conducting business with Iran to include contracts that provide: (1) for the export of sensitive technology (any technology determined to be used specifically to either restrict the free flow of unbiased information in Iran or disrupt, monitor, or otherwise restrict speech of the people of Iran); and (2) support to the IRGC.

Requires the head of each executive agency to require any person seeking federal grants, loans or loan guarantees, insurance or reinsurance, or technical assistance from the agency to certify that the person does not engage in specified activities with Iran.

Actions Timeline

- **Dec 3, 2010:** Introduced in Senate
- **Dec 3, 2010:** Read twice and referred to the Committee on Finance.