

HR 5564

Judgment Evading Foreign States Accountability Act of 2010

Congress: 111 (2009–2011, Ended)

Chamber: House

Policy Area: International Affairs

Introduced: Jun 22, 2010

Current Status: Referred to House Foreign Affairs

Latest Action: Referred to House Foreign Affairs (Jun 22, 2010)

Official Text: <https://www.congress.gov/bill/111th-congress/house-bill/5564>

Sponsor

Name: Rep. McMahon, Michael E. [D-NY-13]

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

Cosponsors (30 total)

Cosponsor	Party / State	Role	Date Joined
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Rep. Higgins, Brian [D-NY-27]	D · NY		Jun 22, 2010
Rep. Johnson, Henry C. "Hank," Jr. [D-GA-4]	D · GA		Jun 22, 2010
Rep. Kosmas, Suzanne M. [D-FL-24]	D · FL		Jun 22, 2010
Rep. Maffei, Daniel B. [D-NY-25]	D · NY		Jun 22, 2010
Rep. Maloney, Carolyn B. [D-NY-14]	D · NY		Jun 22, 2010
Rep. Markey, Betsy [D-CO-4]	D · CO		Jun 22, 2010
Rep. Murphy, Scott [D-NY-20]	D · NY		Jun 22, 2010
Rep. Owens, William L. [D-NY-23]	D · NY		Jun 22, 2010
Rep. Posey, Bill [R-FL-15]	R · FL		Jun 22, 2010
Rep. Sanchez, Loretta [D-CA-47]	D · CA		Jun 22, 2010
Rep. Shuler, Heath [D-NC-11]	D · NC		Jun 22, 2010
Rep. Tonko, Paul [D-NY-21]	D · NY		Jun 22, 2010
Rep. Towns, Edolphus [D-NY-10]	D · NY		Jun 22, 2010
Rep. Wilson, Joe [R-SC-2]	R · SC		Jun 22, 2010
Rep. Arcuri, Michael A. [D-NY-24]	D · NY		Jun 30, 2010
Rep. Lee, Christopher J. [R-NY-26]	R · NY		Jun 30, 2010
Rep. Marchant, Kenny [R-TX-24]	R · TX		Jun 30, 2010
Rep. McHenry, Patrick T. [R-NC-10]	R · NC		Jul 13, 2010
Rep. Melancon, Charlie [D-LA-3]	D · LA		Jul 13, 2010
Rep. Shadegg, John B. [R-AZ-3]	R · AZ		Jul 20, 2010
Rep. Coble, Howard [R-NC-6]	R · NC		Jul 26, 2010
Rep. Lamborn, Doug [R-CO-5]	R · CO		Aug 9, 2010
Rep. Chu, Judy [D-CA-32]	D · CA		Sep 16, 2010
Rep. King, Peter T. [R-NY-3]	R · NY		Sep 16, 2010

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Jun 22, 2010
Foreign Affairs Committee	House	Referred To	Jun 22, 2010

Subjects & Policy Tags

Policy Area:

International Affairs

Related Bills

Bill	Relationship	Last Action
111 HR 2493	Related bill	May 19, 2009: Referred to House Foreign Affairs

Summary (as of Jun 22, 2010)

Judgment Evading Foreign States Accountability Act of 2010 - States the policy of the United States regarding: (1) advocacy within the governing bodies of international organizations and other foreign policy settings for the full compensation and fair treatment of persons in whose favor judgments have been awarded by U.S. courts; (2) protection of economic interests of persons and nations that benefit from a reliable flow of foreign capital by restricting the access to U.S. capital markets of judgment evading foreign states (foreign states that fail to fully satisfy a final judgment exceeding a certain amount for more than two years) and their state-owned corporations, warning of the dangers of dealing financially with such states and state-owned corporations, and congressional scrutiny of requests for aid made by such states; and (3) protection of the authority of the U.S. courts by preventing such states from willfully flouting the judgments of those courts.

Directs the Securities and Exchange Commission (SEC) to: (1) deny a judgment evading foreign state access to U.S. capital markets unless the proceeds of borrowing or securities issuance are to be used in the first instance to satisfy in full all final judgments that form the basis for such designation as such a state; and (2) require all periodic filings made by such a state with the SEC to prominently bear a warning describing its failure to satisfy outstanding judgments. Imposes similar restrictions on state-owned corporations of such states.

Requires: (1) a proposal to extend bilateral or multilateral assistance to a judgment evading state to bear notice that such state is a judgment evading state; and (2) the Secretary of the Treasury to report annually to Congress identifying each such state.

Actions Timeline

- **Jun 22, 2010:** Introduced in House
- **Jun 22, 2010:** Referred to House Financial Services
- **Jun 22, 2010:** Referred to the Committee on Financial Services, and in addition to the Committee on Foreign Affairs, 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.
- **Jun 22, 2010:** Referred to House Foreign Affairs