HR 1798

Judgment Evading Foreign States Accountability Act of 2011

Congress: 112 (2011–2013, Ended)
Chamber: House
Policy Area: International Affairs
Introduced: May 6, 2011
Current Status: Forwarded by Subcommittee to Full Committee in the Nature of a Substitute (Amended) by Voice Vote .
Latest Action: Forwarded by Subcommittee to Full Committee in the Nature of a Substitute (Amended) by Voice Vote . (Nov 29, 2012)
Official Text: https://www.congress.gov/bill/112th-congress/house-bill/1798

Sponsor

Name: Rep. Mack, Connie [R-FL-14]
Party: Republican • **State:** FL • **Chamber:** House

Cosponsors (27 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Carnahan, Russ [D-MO-3]	D · MO		May 6, 2011
Rep. King, Peter T. [R-NY-3]	R · NY		May 6, 2011
Rep. Maloney, Carolyn B. [D-NY-14]	D · NY		May 6, 2011
Rep. Sanchez, Loretta [D-CA-47]	D · CA		May 6, 2011
Rep. Higgins, Brian [D-NY-27]	D · NY		May 31, 2011
Rep. Owens, William L. [D-NY-23]	D · NY		May 31, 2011
Rep. Tonko, Paul [D-NY-21]	D · NY		May 31, 2011
Rep. Towns, Edolphus [D-NY-10]	D · NY		May 31, 2011
Rep. Reed, Tom [R-NY-29]	R · NY		Jun 15, 2011
Rep. Napolitano, Grace F. [D-CA-38]	D · CA		Jun 23, 2011
Rep. Baca, Joe [D-CA-43]	D · CA		Jul 6, 2011
Rep. Posey, Bill [R-FL-15]	R · FL		Jul 6, 2011
Rep. McHenry, Patrick T. [R-NC-10]	R · NC		Jul 13, 2011
Rep. Schock, Aaron [R-IL-18]	R · IL		Jul 13, 2011
Rep. Roskam, Peter J. [R-IL-6]	R · IL		Jul 19, 2011
Rep. Chabot, Steve [R-OH-1]	R · OH		Sep 22, 2011
Rep. Hayworth, Nan A. S. [R-NY-19]	R · NY		Sep 22, 2011
Rep. Hochul, Kathleen C. [D-NY-26]	D · NY		Sep 22, 2011
Rep. Chu, Judy [D-CA-32]	D · CA		Oct 12, 2011
Rep. Gibson, Christopher P. [R-NY-20]	R · NY		Oct 12, 2011
Rep. Myrick, Sue Wilkins [R-NC-9]	R · NC		Oct 12, 2011
Rep. Buerkle, Ann Marie [R-NY-25]	R · NY		Oct 26, 2011
Rep. Grimm, Michael G. [R-NY-13]	R · NY		Oct 26, 2011
Rep. Hanna, Richard L. [R-NY-24]	R · NY		Oct 26, 2011
Rep. Garrett, Scott [R-NJ-5]	R · NJ		Nov 17, 2011
Rep. Lungren, Daniel E. [R-CA-3]	R · CA		Nov 17, 2011
Rep. Hurt, Robert [R-VA-5]	R · VA		Nov 29, 2011

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred to	Jul 29, 2011
Financial Services Committee	House	Referred to	Jul 29, 2011
Foreign Affairs Committee	House	Referred to	Nov 15, 2012
Foreign Affairs Committee	House	Reported by	Nov 29, 2012

Subjects & Policy Tags

Policy Area:

International Affairs

Related Bills

Bill	Relationship	Last Action
112 S 912	Related bill	**May 9, 2011:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Summary (as of May 6, 2011)

Judgment Evading Foreign States Accountability Act of 2011 - 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 calling upon international financial institutions to vote against providing funding or foreign capital to judgment evading foreign states; and (3) further solidification 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; and (2) require all periodic filings made by such a state with the SEC to bear prominently 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 notify Congress promptly of the proposal.

Actions Timeline

- **Nov 29, 2012:** Subcommittee Consideration and Mark-up Session Held.
- **Nov 29, 2012:** Forwarded by Subcommittee to Full Committee in the Nature of a Substitute (Amended) by Voice Vote .
- **Nov 15, 2012:** Referred to the Subcommittee on Terrorism, Nonproliferation, and Trade.
- **Nov 15, 2012:** Referred to the Subcommittee on the Western Hemisphere.
- **Jul 29, 2011:** Referred to the Subcommittee on International Monetary Policy and Trade.
- **Jul 29, 2011:** Referred to the Subcommittee on Capital Markets and Government Sponsored Enterprises.
- **May 6, 2011:** Introduced in House
- **May 6, 2011:** 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.

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