

HR 4070

To clarify certain provisions relating to the interests of Iran in certain assets, and for other purposes.

Congress: 112 (2011–2013, Ended)

Chamber: House

Policy Area: International Affairs

Introduced: Feb 16, 2012

Current Status: Referred to the Subcommittee on Courts, Commercial and Administrative Law.

Latest Action: Referred to the Subcommittee on Courts, Commercial and Administrative Law. (Feb 28, 2012)

Official Text: <https://www.congress.gov/bill/112th-congress/house-bill/4070>

Sponsor

Name: Rep. Turner, Robert L. [R-NY-9]

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

Cosponsors (56 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Broun, Paul C. [R-GA-10]	R · GA		Feb 21, 2012
Rep. Sherman, Brad [D-CA-27]	D · CA		Feb 21, 2012
Rep. Andrews, Robert E. [D-NJ-1]	D · NJ		Feb 28, 2012
Rep. Posey, Bill [R-FL-15]	R · FL		Feb 28, 2012
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Rep. Jones, Walter B., Jr. [R-NC-3]	R · NC		Feb 29, 2012
Rep. Coble, Howard [R-NC-6]	R · NC		Mar 1, 2012
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Rep. West, Allen B. [R-FL-22]	R · FL		Mar 6, 2012
Rep. Black, Diane [R-TN-6]	R · TN		Mar 7, 2012
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Rep. Nugent, Richard B. [R-FL-5]	R · FL		Mar 7, 2012
Rep. Scott, Tim [R-SC-1]	R · SC		Mar 21, 2012
Rep. Forbes, J. Randy [R-VA-4]	R · VA		Mar 22, 2012
Rep. Runyan, Jon [R-NJ-3]	R · NJ		Mar 22, 2012
Rep. Schwartz, Allyson Y. [D-PA-13]	D · PA		Mar 22, 2012
Rep. Filner, Bob [D-CA-51]	D · CA		Mar 26, 2012
Rep. Conyers, John, Jr. [D-MI-14]	D · MI		Mar 27, 2012
Rep. Connolly, Gerald E. [D-VA-11]	D · VA		Apr 16, 2012
Rep. Rothman, Steven R. [D-NJ-9]	D · NJ		Apr 16, 2012
Rep. Wilson, Frederica S. [D-FL-17]	D · FL		Apr 16, 2012
Rep. Ryan, Tim [D-OH-17]	D · OH		Apr 17, 2012
Rep. Austria, Steve [R-OH-7]	R · OH		Apr 24, 2012
Rep. Barrow, John [D-GA-12]	D · GA		Apr 24, 2012
Rep. McCarthy, Carolyn [D-NY-4]	D · NY		Apr 26, 2012
Rep. Towns, Edolphus [D-NY-10]	D · NY		Apr 26, 2012
Rep. Berkley, Shelley [D-NV-1]	D · NV		May 7, 2012
Rep. DeFazio, Peter A. [D-OR-4]	D · OR		May 7, 2012
Rep. Grimm, Michael G. [R-NY-13]	R · NY		May 7, 2012
Rep. Rangel, Charles B. [D-NY-15]	D · NY		May 7, 2012
Rep. Richardson, Laura [D-CA-37]	D · CA		May 7, 2012
Rep. Rivera, David [R-FL-25]	R · FL		May 7, 2012
Rep. Rogers, Mike D. [R-AL-3]	R · AL		May 15, 2012
Rep. Southerland, Steve II [R-FL-2]	R · FL		May 16, 2012
Rep. Schilling, Robert T. [R-IL-17]	R · IL		May 17, 2012
Rep. Pascrell, Bill, Jr. [D-NJ-8]	D · NJ		May 18, 2012
Rep. Wilson, Joe [R-SC-2]	R · SC		May 18, 2012
Rep. Poe, Ted [R-TX-2]	R · TX		May 31, 2012
Rep. Cicilline, David N. [D-RI-1]	D · RI		Jun 6, 2012

Cosponsor	Party / State	Role	Date Joined
Rep. Napolitano, Grace F. [D-CA-38]	D · CA		Jun 6, 2012
Rep. Hochul, Kathleen C. [D-NY-26]	D · NY		Jun 18, 2012
Rep. Hultgren, Randy [R-IL-14]	R · IL		Jun 18, 2012
Rep. Owens, William L. [D-NY-23]	D · NY		Jun 20, 2012
Rep. Baldwin, Tammy [D-WI-2]	D · WI		Jun 21, 2012
Rep. Himes, James A. [D-CT-4]	D · CT		Jun 21, 2012
Rep. Mica, John L. [R-FL-7]	R · FL		Jun 25, 2012
Rep. Griffin, Tim [R-AR-2]	R · AR		Jul 9, 2012
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Rep. Platts, Todd Russell [R-PA-19]	R · PA		Jul 10, 2012
Rep. Bachus, Spencer [R-AL-6]	R · AL		Jul 17, 2012
Rep. Hirono, Mazie K. [D-HI-2]	D · HI		Jul 17, 2012
Rep. King, Peter T. [R-NY-3]	R · NY		Jul 18, 2012
Rep. Murphy, Christopher [D-CT-5]	D · CT		Jul 24, 2012
Rep. Murphy, Tim [R-PA-18]	R · PA		Jul 31, 2012

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred to	Feb 23, 2012
Financial Services Committee	House	Referred to	Feb 23, 2012
Foreign Affairs Committee	House	Referred To	Feb 16, 2012
Judiciary Committee	House	Referred to	Feb 28, 2012

Subjects & Policy Tags

Policy Area:

International Affairs

Related Bills

No related bills are listed.

States that the property interest of Iran in: (1) a blocked asset shall include an interest in property of any nature whatsoever, including any direct or indirect interest in securities or other financial assets immobilized or in any other manner held in book entry form and credited to a securities account in the United States, or in any funds transfers held in a U.S. financial institution; (2) securities or other financial assets immobilized or in any other manner held in book entry form and credited to a securities account in the United States shall be deemed to exist at every tier of securities intermediary necessary to hold an interest in any such securities or other financial assets; and (3) a funds transfer shall exist at any intermediary bank necessary to complete such funds transfer.

States that property of Iran shall be deemed to be property in the United States of Iran if that property is: (1) an interest, held for Iran's benefit or for the benefit of any securities intermediary that directly or indirectly holds the interest for Iran's benefit, in securities or other financial assets that are represented by certificates or are in other physical form and are immobilized, custodized, or held for safekeeping or any other reason in the United States; or (2) an interest in securities or other financial assets held in book entry form or otherwise, and credited to a securities account in the United States by any securities intermediary directly or indirectly for Iran's benefit or for the benefit of any other securities intermediary that directly or indirectly holds the interest for Iran's benefit.

States that: (1) an interest in securities or other financial assets is held and credited to a securities account in the United States by a securities intermediary if the securities intermediary is located in the United States; and (2) ownership by Iran, or its central bank or monetary authority, of any property shall be deemed to be commercial activity in the United States and that property, including any interest in that property, shall be deemed not to be held for the central bank's or monetary authority's own account.

Revises provisions regarding exceptions to the immunity from attachment or execution of a foreign state's property in the United States.

Actions Timeline

- **Feb 28, 2012:** Referred to the Subcommittee on Courts, Commercial and Administrative Law.
- **Feb 23, 2012:** Referred to the Subcommittee on Insurance, Housing and Community Opportunity.
- **Feb 23, 2012:** Referred to the Subcommittee on Capital Markets and Government Sponsored Enterprises.
- **Feb 16, 2012:** Introduced in House
- **Feb 16, 2012:** Referred to the Committee on Foreign Affairs, and in addition to the Committees on Financial Services, and the Judiciary, 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.