# S 912

Judgment Evading Foreign States Accountability Act of 2011

**Congress:** 112 (2011–2013, Ended)
**Chamber:** Senate
**Policy Area:** International Affairs
**Introduced:** May 9, 2011
**Current Status:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
**Latest Action:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (May 9, 2011)
**Official Text:** https://www.congress.gov/bill/112th-congress/senate-bill/912

## Sponsor

**Name:** Sen. Wicker, Roger F. [R-MS]
**Party:** Republican • **State:** MS • **Chamber:** Senate

## Cosponsors

*No cosponsors are listed for this bill.*

## Committee Activity

| Committee | Chamber | Activity | Date |
|---|---|---|---|
| Banking, Housing, and Urban Affairs Committee | Senate | Referred To | May 9, 2011 |

## Subjects & Policy Tags

**Policy Area:**

International Affairs

## Related Bills

| Bill | Relationship | Last Action |
|---|---|---|
| 112 HR 1798 | Related bill | **Nov 29, 2012:** Forwarded by Subcommittee to Full Committee in the Nature of a Substitute (Amended) by Voice Vote . |

## Summary (as of May 9, 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

- **May 9, 2011:** Introduced in Senate
- **May 9, 2011:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

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