

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 .

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

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