

S 892

Iran Sanctions Loophole Elimination Act of 2013

Congress: 113 (2013–2015, Ended)

Chamber: Senate

Policy Area: International Affairs

Introduced: May 8, 2013

Current Status: Committee on Banking, Housing, and Urban Affairs. Hearings held. Hearings printed: S.Hrg. 113-42.

Latest Action: Committee on Banking, Housing, and Urban Affairs. Hearings held. Hearings printed: S.Hrg. 113-42. (May 21, 2013)

Official Text: <https://www.congress.gov/bill/113th-congress/senate-bill/892>

Sponsor

Name: Sen. Kirk, Mark Steven [R-IL]

Party: Republican • **State:** IL • **Chamber:** Senate

Cosponsors (31 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Collins, Susan M. [R-ME]	R · ME		May 8, 2013
Sen. Cornyn, John [R-TX]	R · TX		May 8, 2013
Sen. Manchin, Joe, III [D-WV]	D · WV		May 8, 2013
Sen. Nelson, Bill [D-FL]	D · FL		May 8, 2013
Sen. Cruz, Ted [R-TX]	R · TX		May 9, 2013
Sen. Heller, Dean [R-NV]	R · NV		May 9, 2013
Sen. Roberts, Pat [R-KS]	R · KS		May 9, 2013
Sen. Begich, Mark [D-AK]	D · AK		May 14, 2013
Sen. Boozman, John [R-AR]	R · AR		May 14, 2013
Sen. Johanns, Mike [R-NE]	R · NE		May 14, 2013
Sen. Rubio, Marco [R-FL]	R · FL		May 14, 2013
Sen. Whitehouse, Sheldon [D-RI]	D · RI		May 14, 2013
Sen. Chambliss, Saxby [R-GA]	R · GA		May 15, 2013
Sen. Gillibrand, Kirsten E. [D-NY]	D · NY		May 16, 2013
Sen. Cantwell, Maria [D-WA]	D · WA		May 20, 2013
Sen. Fischer, Deb [R-NE]	R · NE		May 20, 2013
Sen. Murkowski, Lisa [R-AK]	R · AK		May 20, 2013
Sen. Warner, Mark R. [D-VA]	D · VA		May 20, 2013
Sen. Coons, Christopher A. [D-DE]	D · DE		May 21, 2013
Sen. Schumer, Charles E. [D-NY]	D · NY		May 21, 2013
Sen. Hatch, Orrin G. [R-UT]	R · UT		Jun 6, 2013
Sen. Merkley, Jeff [D-OR]	D · OR		Jun 6, 2013
Sen. Moran, Jerry [R-KS]	R · KS		Jun 6, 2013
Sen. Portman, Rob [R-OH]	R · OH		Jun 6, 2013
Sen. Toomey, Patrick [R-PA]	R · PA		Jun 25, 2013
Sen. Grassley, Chuck [R-IA]	R · IA		Jun 26, 2013
Sen. Schatz, Brian [D-HI]	D · HI		Jun 27, 2013
Sen. Sessions, Jeff [R-AL]	R · AL		Jun 27, 2013
Sen. Hoeven, John [R-ND]	R · ND		Jul 8, 2013
Sen. Wyden, Ron [D-OR]	D · OR		Jul 17, 2013
Sen. Ayotte, Kelly [R-NH]	R · NH		Jul 25, 2013

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Hearings By (full committee)	May 21, 2013

Subjects & Policy Tags

Policy Area:

International Affairs

Related Bills

No related bills are listed.

Summary (as of May 8, 2013)

Iran Sanctions Loophole Elimination Act of 2013 - Amends the Iran Threat Reduction and Syria Human Rights Act of 2012 to direct the President to prohibit the opening, and prohibit or impose strict conditions on the maintaining, in the United States of a correspondent account or a payable-through account by a foreign financial institution that is a person described in this Act.

Describes such person as a person that on or after May 9, 2013, knowingly: (1) conducted or facilitated a significant transaction involving the currency of a country other than the country in which the person is operating with, for, or on behalf of the Central Bank of Iran or another Iranian financial institution designated by the Secretary of the Treasury for the imposition of sanctions, or a person that is involved in the energy, shipping, and shipbuilding sectors of Iran; or (2) transferred funds for, or held funds on behalf of, a person described in the previous paragraph in relation to a transaction without regard to the currency of such funds.

Authorizes the President to impose sanctions pursuant to the International Emergency Economic Powers Act with respect to any other person.

Authorizes the President to waive the provisions of this Act with respect to a person for up to 180 days (and authorizes renewal of such waiver for additional periods of up to 180 days) for reasons of U.S. national security. Requires congressional notification at least seven days prior to a waiver or waiver renewal.

Actions Timeline

- **May 21, 2013:** Committee on Banking, Housing, and Urban Affairs. Hearings held. Hearings printed: S.Hrg. 113-42.
- **May 8, 2013:** Introduced in Senate
- **May 8, 2013:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.