

## S 2752

### Preventing Iran's Access to United States Dollars Act of 2016

**Congress:** 114 (2015–2017, Ended)

**Chamber:** Senate

**Policy Area:** International Affairs

**Introduced:** Apr 6, 2016

**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. (Apr 6, 2016)

**Official Text:** <https://www.congress.gov/bill/114th-congress/senate-bill/2752>

## Sponsor

**Name:** Sen. Rubio, Marco [R-FL]

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

## Cosponsors (7 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Kirk, Mark Steven [R-IL]	R · IL		Apr 6, 2016
Sen. Ayotte, Kelly [R-NH]	R · NH		Apr 7, 2016
Sen. Roberts, Pat [R-KS]	R · KS		Apr 11, 2016
Sen. Capito, Shelley Moore [R-WV]	R · WV		Apr 12, 2016
Sen. Perdue, David [R-GA]	R · GA		Apr 14, 2016
Sen. Toomey, Patrick [R-PA]	R · PA		May 9, 2016
Sen. Grassley, Chuck [R-IA]	R · IA		May 17, 2016

## Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Apr 6, 2016

## Subjects & Policy Tags

### Policy Area:

International Affairs

## Related Bills

Bill	Relationship	Last Action
114 HR 4995	Identical bill	Apr 19, 2016: Referred to the Committee on Foreign Affairs, and in addition to the Committee on Financial Services, 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.

## **Preventing Iran's Access to United States Dollars Act of 2016**

This bill prohibits the President from issuing a license that permits a person to:

- conduct an offshore U.S. dollar clearing system for transactions involving the government of Iran or an Iranian person, or
- provide U.S. dollars for any offshore U.S. dollar clearing system conducted by a foreign government or a foreign financial institution for transactions involving the government of Iran or an Iranian person.

The Department of the Treasury shall report to Congress:

- a list of financial institutions operating or participating in an offshore U.S. dollar clearing system that conducts transactions involving the government of Iran or an Iranian person, and
- an assessment of Treasury efforts to prevent such transactions.

The President shall block and prohibit all transactions in property and property interests of any listed institution if the property and interests: (1) are in the United States, (2) come within the United States, or (3) are or come within the possession or control of a U.S. person. The President may impose additional sanctions pursuant to the International Emergency Economic Powers Act.

The National Defense Authorization Act for Fiscal Year 2012 is amended to subject to sanctions: (1) u-turn transactions (fund transfers from a foreign bank that pass through a U.S. financial institution and are then transferred to a second foreign bank), and (2) book transfers (fund transfers for the benefit of an Iranian financial institution made between accounts of the same financial institution).

### **Actions Timeline**

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- **Apr 6, 2016:** Introduced in Senate
- **Apr 6, 2016:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.