

S 3442

Terrorism Victims Protection Act

Congress: 114 (2015–2017, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Sep 28, 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. (Sep 28, 2016)

Official Text: <https://www.congress.gov/bill/114th-congress/senate-bill/3442>

Sponsor

Name: Sen. Blumenthal, Richard [D-CT]

Party: Democratic • **State:** CT • **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	Sep 28, 2016

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Terrorism Victims Protection Act

This bill amends the Terrorism Risk Insurance Act of 2002 to allow a person's judgment against a terrorist party or a state sponsor of terrorism to be satisfied with: (1) assets blocked by the U.S. government that pass through the U.S. financial system as a transfer of funds between non-state owned, non-U.S. financial institutions located outside the United States or as a mid-stream electronic fund transfer in possession of an intermediary bank; (2) assets located outside the United States that, if located in the United States, would be subject to seizure or freezing under the Trading with the Enemy Act or the International Emergency Economic Powers Act, if a U.S. court has jurisdiction over the person in possession; or (3) attempted transfers for the benefit of a terrorist party to accounts located outside the United States.

The bill protects the interests of non-terrorist third parties in the blocked assets, but these third-party protections do not apply to custodial interests of a foreign securities intermediary holding blocked assets outside the United States for the government of Iran.

The bill nullifies attempted transfers outside the United States of assets of a state sponsor of terrorism liable for personal injury or death, unless the person who held the asset establishes that the transfer was not a willful violation of a court order or an enforcement process.

Actions Timeline

- **Sep 28, 2016:** Introduced in Senate
- **Sep 28, 2016:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.