

HR 5711

No U.S. Financing for Iran Act

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Jul 11, 2016

Current Status: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs

Latest Action: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Nov 28, 2016)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/5711>

Sponsor

Name: Rep. Huizenga, Bill [R-MI-2]

Party: Republican • **State:** MI • **Chamber:** House

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Sherman, Brad [D-CA-30]	D · CA		Jul 11, 2016

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Nov 28, 2016
Financial Services Committee	House	Hearings By (subcommittee)	Jul 7, 2016

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
114 HR 5729	Related bill	Dec 12, 2016: Reported (Amended) by the Committee on Financial Services. H. Rept. 114-866, Part I.
114 HRES 921	Related bill	Nov 16, 2016: Motion to reconsider laid on the table Agreed to without objection.
114 HR 5716	Related bill	Jul 11, 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.

No U.S. Financing for Iran Act

TITLE I--IRAN FINANCING PROHIBITION

(Sec. 101) This bill prohibits the Department of the Treasury from authorizing U.S. financial institution transactions in connection with the export or re-export of commercial passenger aircraft to the Islamic Republic of Iran.

(Sec. 102) Any transaction authorized by Treasury before enactment of this bill is revoked.

TITLE II--NO EX-IM ASSISTANCE FOR TERRORISM

No Ex-Im Assistance for Terrorism Act

(Sec. 202) This bill amends the Export-Import Bank Act of 1945 to prohibit the Export-Import Bank from guaranteeing, insuring, extending credit, or participating in the extension of credit in connection with the export of U.S. goods or services sought by:

- the Government of Iran, an entity owned or controlled by it, an entity created under Iranian law, or a foreign subsidiary of such an entity;
- an entity involving the Government of Iran, owned or controlled by the Government of Iran, created under Iranian law, or a foreign subsidiary of such an entity; or
- a non-U.S. entity that, in the last five-years, has leased or sold aircraft to the Government of Iran, or a subsidiary or controlling parent of such a non-U.S. entity.

The Bank must cancel approved financing if it finds that such financing has facilitated the export, sale, or lease of an aircraft to the Government of Iran or a related entity and must seek immediate recovery of any amount it has provided in connection with the transaction.

TITLE III--SUNSET

(Sec. 301) This bill shall cease to be effective 30 days after the President certifies to Congress that the Government of Iran has ceased support for acts of international terrorism.

Actions Timeline

- **Nov 28, 2016:** Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
- **Nov 17, 2016:** The Chair announced that the unfinished business and pursuant to a previous order of the House, the question was on adoption of a motion to recommit with instructions, which had been debated earlier and on which further proceedings had been postponed.
- **Nov 17, 2016:** Considered as unfinished business. (consideration: CR H6288-6289)
- **Nov 17, 2016:** On motion to recommit with instructions Failed by the Yeas and Nays: 181 - 235 (Roll no. 586). (consideration: CR H6288-6289)
- **Nov 17, 2016:** Passed/agreed to in House: On passage Passed by the Yeas and Nays: 243 - 174 (Roll no. 587).
- **Nov 17, 2016:** On passage Passed by the Yeas and Nays: 243 - 174 (Roll no. 587).
- **Nov 17, 2016:** Motion to reconsider laid on the table Agreed to without objection.
- **Nov 16, 2016:** ORDER OF PROCEDURE - Mr. Huizenga (MI) asked unanimous consent that the question of adopting a motion to recommit on H.R. 5711 be subject to postponement as though under Clause 8 of Rule 20. Agreed to without objection.
- **Nov 16, 2016:** Considered under the provisions of rule H. Res. 921. (consideration: CR H6255-6265; text of measure as reported in House: CR H6255-6256)
- **Nov 16, 2016:** The rule provides for one hour of general debate on H.R. 5711 and H.R. 5982.
- **Nov 16, 2016:** DEBATE - The House proceeded with one hour of debate on H.R. 5711.
- **Nov 16, 2016:** DEBATE - Pursuant to the provisions of H.Res. 921, the House proceeded with 10 minutes of debate on the Huizenga (MI) amendment.
- **Nov 16, 2016:** Mr. Swalwell (CA) moved to recommit with instructions to the Committee on Financial Services. (consideration: CR H6264; text: CR H6264)
- **Nov 16, 2016:** DEBATE - The House proceeded with 10 minutes of debate on the motion to recommit with instructions. The instructions contained in the motion seek to require the bill to be reported back to the House with an amendment to add a section to prohibit the Secretary of the Treasury from authorizing a transaction described under section 101 by a U.S. financial institution if such institution is engaged in business with a foreign entity that has been found to have engaged in or authorized cyber attacks targeting any election held in the United States.
- **Nov 16, 2016:** POSTPONED PROCEEDINGS - At the conclusion of debate on the motion to recommit with instructions, the Chair put the question on adopting the motion and by voice vote, announced that the nays had prevailed. Mr. Swalwell (CA) demanded the yeas and nays, and pursuant to a previous order of the House, the Chair postponed further proceedings on the motion to recommit with instructions until a time to be announced.
- **Nov 14, 2016:** Reported (Amended) by the Committee on Financial Services. H. Rept. 114-810.
- **Nov 14, 2016:** Placed on the Union Calendar, Calendar No. 634.
- **Nov 14, 2016:** Rules Committee Resolution H. Res. 921 Reported to House. The rule provides for one hour of general debate on H.R. 5711 and H.R. 5982.
- **Jul 13, 2016:** Committee Consideration and Mark-up Session Held.
- **Jul 13, 2016:** Ordered to be Reported (Amended) by the Yeas and Nays: 33 - 21.
- **Jul 11, 2016:** Introduced in House
- **Jul 11, 2016:** Referred to the House Committee on Financial Services.
- **Jul 7, 2016:** Hearings Held by the Subcommittee on Monetary Policy and Trade Prior to Introduction and Referral.