

## HR 1638

### Iranian Leadership Asset Transparency Act

**Congress:** 115 (2017–2019, Ended)

**Chamber:** House

**Policy Area:** International Affairs

**Introduced:** Mar 20, 2017

**Current Status:** Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Dec 14, 2017)

**Latest Action:** Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Dec 14, 2017)

**Official Text:** <https://www.congress.gov/bill/115th-congress/house-bill/1638>

### Sponsor

**Name:** Rep. Poliquin, Bruce [R-ME-2]

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

### Cosponsors

No cosponsors are listed for this bill.

### Committee Activity

| Committee                                     | Chamber | Activity    | Date         |
|---|---------|-------------|--------------|
| Banking, Housing, and Urban Affairs Committee | Senate  | Referred To | Dec 14, 2017 |
| Financial Services Committee                  | House   | Reported By | Dec 8, 2017  |
| Foreign Affairs Committee                     | House   | Referred to | May 18, 2017 |

### Subjects & Policy Tags

#### Policy Area:

International Affairs

### Related Bills

| Bill         | Relationship | Last Action  |
|--------------|--------------|--|
| 115 S 2353   | Related bill | Jan 29, 2018: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. |
| 115 HRES 658 | Related bill | Dec 13, 2017: Motion to reconsider laid on the table Agreed to without objection.              |

## **Iranian Leadership Asset Transparency Act**

(Sec. 3) This bill requires the Department of the Treasury, in furtherance of efforts to prevent terrorism financing, money laundering, or illicit finance and to make financial institutions' sanctions compliance more easily understood, to report to Congress within 270 days and annually thereafter for the next two years regarding:

- the funds or assets held in U.S. and foreign financial institutions that are controlled by specified Iranian officials;
- any equity stake such official has in an entity on Treasury's list of Specially Designated Nationals or in any other sanctioned entity;
- how such funds, assets, or equity interests were acquired and used;
- new methods used to evade anti-money laundering and related laws, including recommendations to improve techniques to combat illicit uses of the U.S. financial system by each such official;
- recommendations for revising U.S. economic sanctions against Iran to prevent Iranian officials from using funds or assets to develop and procure ballistic missile technology;
- how Treasury assesses the effectiveness of U.S. economic sanctions against Iran; and
- recommendations for improving Treasury's ability to develop and enforce additional economic sanctions against Iran.

The unclassified portion of the report shall be made available to the public and posted on Treasury's website in downloadable English, Farsi, Arabic, and Azeri versions.

(Sec. 4) It is the sense of Congress that in preparing the reports pursuant to this bill Treasury should consider acquiring information from sources that: (1) collect high-veracity official records; or (2) provide search and analysis tools that enable law enforcement to have new insights into commercial and financial relationships.

## Actions Timeline

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- **Dec 14, 2017:** Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
- **Dec 13, 2017:** Considered under the provisions of rule H. Res. 658. (consideration: CR H9868-9878)
- **Dec 13, 2017:** Previous question shall be considered as ordered without intervening motions except motion to recommit with or without instructions. Rule provides for one hour of general debate on each bill. It also makes in order specified amendments for the bills.
- **Dec 13, 2017:** The Speaker designated the Honorable Paul Mitchell to act as Chairman of the Committee.
- **Dec 13, 2017:** House resolved itself into the Committee of the Whole House on the state of the Union pursuant to H. Res. 658 and Rule XVIII.
- **Dec 13, 2017: GENERAL DEBATE** - The Committee of the Whole proceeded with one hour of general debate on H.R. 1638.
- **Dec 13, 2017: DEBATE** - Pursuant to the provisions of H. Res. 658, the Committee of the Whole proceeded with 10 minutes of debate on the Schneider Part A amendment No. 1.
- **Dec 13, 2017: DEBATE** - Pursuant to the provisions of H. Res. 658, the Committee of the Whole proceeded with 10 minutes of debate on the Meng Part A amendment No. 2.
- **Dec 13, 2017:** The House rose from the Committee of the Whole House on the state of the Union to report H.R. 1638.
- **Dec 13, 2017:** The previous question was ordered pursuant to the rule.
- **Dec 13, 2017:** The House adopted the amendment in the nature of a substitute as agreed to by the Committee of the Whole House on the state of the Union. (text of amendment in the nature of a substitute: CR H9875-9876)
- **Dec 13, 2017: POSTPONED PROCEEDINGS** - At the conclusion of debate on H.R. 1638, the Chair put the question on passage and by voice vote announced that the ayes had prevailed. Mr. Hensarling demanded the yeas and nays, and the Chair postponed further proceedings on the question of passage until later in the legislative day.
- **Dec 13, 2017:** Considered as unfinished business. (consideration: CR H9879-9880)
- **Dec 13, 2017:** Passed/agreed to in House: On passage Passed by the Yeas and Nays: 289 - 135 (Roll no. 680).
- **Dec 13, 2017:** On passage Passed by the Yeas and Nays: 289 - 135 (Roll no. 680).
- **Dec 13, 2017:** Motion to reconsider laid on the table Agreed to without objection.
- **Dec 12, 2017:** Rules Committee Resolution H. Res. 658 Reported to House. Previous question shall be considered as ordered without intervening motions except motion to recommit with or without instructions. Rule provides for one hour of general debate on each bill. It also makes in order specified amendments for the bills.
- **Dec 7, 2017:** Reported (Amended) by the Committee on Financial Services. H. Rept. 115-453, Part I.
- **Dec 7, 2017:** Committee on Foreign Affairs discharged.
- **Dec 7, 2017:** Placed on the Union Calendar, Calendar No. 335.
- **Nov 14, 2017:** Committee Consideration and Mark-up Session Held.
- **Nov 14, 2017:** Ordered to be Reported (Amended) by the Yeas and Nays: 43 - 16.
- **May 18, 2017:** Referred to the Subcommittee on Middle East and North Africa.
- **Mar 20, 2017:** Introduced in House
- **Mar 20, 2017:** Referred to the Committee on Financial Services, and in addition to the Committee on Foreign Affairs, 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.