

## S 358

### Stop Terrorist Operational Resources and Money Act

**Congress:** 115 (2017–2019, Ended)

**Chamber:** Senate

**Policy Area:** International Affairs

**Introduced:** Feb 13, 2017

**Current Status:** Read twice and referred to the Committee on Foreign Relations.

**Latest Action:** Read twice and referred to the Committee on Foreign Relations. (Feb 13, 2017)

**Official Text:** <https://www.congress.gov/bill/115th-congress/senate-bill/358>

### Sponsor

**Name:** Sen. Casey, Robert P., Jr. [D-PA]

**Party:** Democratic • **State:** PA • **Chamber:** Senate

### Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Isakson, Johnny [R-GA]	R · GA		Feb 13, 2017
Sen. Rubio, Marco [R-FL]	R · FL		Feb 13, 2017
Sen. Warren, Elizabeth [D-MA]	D · MA		Feb 13, 2017
Sen. Hassan, Margaret Wood [D-NH]	D · NH		Dec 18, 2017

### Committee Activity

Committee	Chamber	Activity	Date
Foreign Relations Committee	Senate	Referred To	Feb 13, 2017

### Subjects & Policy Tags

#### Policy Area:

International Affairs

### Related Bills

*No related bills are listed.*

## **Stop Terrorist Operational Resources and Money Act**

This bill expresses the sense of Congress regarding the importance of the United States and its partners curtailing the financial resources of the Islamic State of Iraq and the Levant (ISIL).

The President may designate a country as a Jurisdiction of Terrorism Financing Concern if the President determines that government officials know, or should know, that activities are taking place within the country that substantially finance the operations of, or acts of international terrorism by, foreign terrorist organizations.

The President shall, after so designating a country: (1) submit a report that identifies the country and sets forth the information used to make such designation; and (2) take one or more actions to limit military and technology exports, cut or suspend development and security assistance, and suspend credit, procurement, and contracting by federal agencies with respect to such country.

The President may, as an alternative to such actions, enter into an agreement with a foreign government that obligates such government to more effectively counter activities that finance the operations of, or acts of international terrorism by, foreign terrorist organizations.

With respect to a financial institution, the President: (1) may remove a limitation or condition for national security purposes, and (2) shall not be required to apply sanctions if the sanctionable activity is terminated or the institution is taking significant steps to do so.

The Foreign Assistance Act of 1961 is amended to permit the allocation of funds for countering terrorism financing under the program to provide technical assistance to foreign governments and foreign central banks of developing or transitional countries.

The President shall prescribe regulations to prohibit, or impose strict conditions on, the opening or maintaining in the United States of a correspondent account or a payable-through account by a foreign financial institution that knowingly:

- facilitates a significant transaction or transactions for ISIL or its affiliates;
- facilitates a significant transaction for a person acting on behalf of, or owned or controlled by, ISIL or its affiliates;
- or
- engages in money laundering or significant financial services to carry out such an activity.

The bill prescribes penalties for violations of such prohibitions.

The Foreign Relations Authorization Act, Fiscal Years 1988 and 1989 is amended to include in the annual country reports on terrorism for each foreign country in which terrorism financing activities are taking place assessments of such activities and government preventive efforts and capacities.

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## **Actions Timeline**

- **Feb 13, 2017:** Introduced in Senate
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