

## HR 3898

Otto Warmbier North Korea Nuclear Sanctions Act

**Congress:** 115 (2017–2019, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Oct 2, 2017

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

**Latest Action:** Received in the Senate and Read twice and referred to the Committee on Foreign Relations. (Oct 25, 2017)

**Official Text:** <https://www.congress.gov/bill/115th-congress/house-bill/3898>

### Sponsor

**Name:** Rep. Barr, Andy [R-KY-6]

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

### Cosponsors (18 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Hill, J. French [R-AR-2]	R · AR		Oct 2, 2017
Rep. Hollingsworth, Trey [R-IN-9]	R · IN		Oct 2, 2017
Rep. Moore, Gwen [D-WI-4]	D · WI		Oct 2, 2017
Rep. Perlmutter, Ed [D-CO-7]	D · CO		Oct 2, 2017
Rep. Vargas, Juan [D-CA-51]	D · CA		Oct 2, 2017
Rep. Sinema, Kyrsten [D-AZ-9]	D · AZ		Oct 11, 2017
Rep. Williams, Roger [R-TX-25]	R · TX		Oct 11, 2017
Rep. Delaney, John K. [D-MD-6]	D · MD		Oct 12, 2017
Rep. Messer, Luke [R-IN-6]	R · IN		Oct 12, 2017
Rep. Davidson, Warren [R-OH-8]	R · OH		Oct 19, 2017
Rep. Gottheimer, Josh [D-NJ-5]	D · NJ		Oct 19, 2017
Rep. Heck, Denny [D-WA-10]	D · WA		Oct 19, 2017
Rep. Love, Mia B. [R-UT-4]	R · UT		Oct 19, 2017
Rep. Maloney, Carolyn B. [D-NY-12]	D · NY		Oct 19, 2017
Rep. Pittenger, Robert [R-NC-9]	R · NC		Oct 19, 2017
Rep. Rothfus, Keith J. [R-PA-12]	R · PA		Oct 19, 2017
Rep. Sherman, Brad [D-CA-30]	D · CA		Oct 19, 2017
Rep. Poliquin, Bruce [R-ME-2]	R · ME		Oct 23, 2017

### Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Hearings By (subcommittee)	Sep 13, 2017
Foreign Relations Committee	Senate	Referred To	Oct 25, 2017

## Subjects & Policy Tags

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### Policy Area:

Finance and Financial Sector

### Related Bills

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*No related bills are listed.*

### Summary (as of Oct 24, 2017)

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#### **Otto Warmbier North Korea Nuclear Sanctions Act**

(Sec. 3) This bill directs the Department of the Treasury to prohibit a foreign financial institution that knowingly provides significant financial services to a "covered person" from opening or maintaining a correspondent account in the United States. "Covered person" includes any person doing business with North Korea, any North Korean person employed outside North Korea (unless waived by Treasury), and any person that knowingly employs a North Korean person outside North Korea. The bill establishes civil and criminal penalties for violations.

Treasury must prohibit a U.S.-based financial institution from knowingly engaging in a significant transaction with a covered person. The bill establishes civil penalties for violations.

(Sec. 4) The bill amends the Bretton Woods Agreements Act to direct the United States to oppose international financial assistance for a foreign government that does not implement these sanctions against North Korea. The President may waive this directive after specified steps are taken.

The bill amends the Export-Import Bank Act to prohibit the bank from providing support to a covered person.

(Sec. 5) Treasury must report on compliance with this bill among financial institutions, including any penalties imposed and efforts by Treasury to support compliance.

The bill amends the International Financial Institutions Act to require Treasury to: (1) instruct the U.S. Executive Director at the International Monetary Fund (IMF) to support the use of the IMF's administrative budget for technical assistance that strengthens the capacity of IMF members to prevent money laundering and the financing of terrorism, and (2) report on the effectiveness of such assistance.

(Sec. 6) The President may suspend or terminate sanctions under this bill if certain steps regarding nonproliferation of weapons of mass destruction are taken by North Korea.

## Actions Timeline

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- **Oct 25, 2017:** Received in the Senate and Read twice and referred to the Committee on Foreign Relations.
- **Oct 24, 2017:** Mr. Barr moved to suspend the rules and pass the bill, as amended.
- **Oct 24, 2017:** Considered under suspension of the rules. (consideration: CR H8099-8104)
- **Oct 24, 2017:** DEBATE - The House proceeded with forty minutes of debate on H.R. 3898.
- **Oct 24, 2017:** At the conclusion of debate, the Yeas and Nays were demanded and ordered. Pursuant to the provisions of clause 8, rule XX, the Chair announced that further proceedings on the motion would be postponed.
- **Oct 24, 2017:** Considered as unfinished business. (consideration: CR H8129-8130)
- **Oct 24, 2017:** Passed/agreed to in House: On motion to suspend the rules and pass the bill, as amended Agreed to by the Yeas and Nays: (2/3 required): 415 - 2 (Roll no. 581).(text: CR H8099-8100)
- **Oct 24, 2017:** On motion to suspend the rules and pass the bill, as amended Agreed to by the Yeas and Nays: (2/3 required): 415 - 2 (Roll no. 581). (text: CR H8099-8100)
- **Oct 24, 2017:** Motion to reconsider laid on the table Agreed to without objection.
- **Oct 24, 2017:** The title of the measure was amended. Agreed to without objection.
- **Oct 23, 2017:** Reported (Amended) by the Committee on Financial Services. H. Rept. 115-361.
- **Oct 23, 2017:** Placed on the Union Calendar, Calendar No. 265.
- **Oct 12, 2017:** Committee Consideration and Mark-up Session Held.
- **Oct 12, 2017:** Ordered to be Reported (Amended) by the Yeas and Nays: 56 - 0.
- **Oct 11, 2017:** Committee Consideration and Mark-up Session Held.
- **Oct 2, 2017:** Introduced in House
- **Oct 2, 2017:** Referred to the House Committee on Financial Services.
- **Sep 13, 2017:** Hearings Held by the Subcommittee on Monetary Policy and Trade Prior to Introduction and Referral.