

## S 3526

STAND with Taiwan Act of 2022

**Congress:** 117 (2021–2023, Ended)

**Chamber:** Senate

**Policy Area:** International Affairs

**Introduced:** Jan 19, 2022

**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. (Jan 19, 2022)

**Official Text:** <https://www.congress.gov/bill/117th-congress/senate-bill/3526>

### Sponsor

**Name:** Sen. Sullivan, Dan [R-AK]

**Party:** Republican • **State:** AK • **Chamber:** Senate

### Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Marshall, Roger [R-KS]	R · KS		Mar 16, 2022

### Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Jan 20, 2022

### Subjects & Policy Tags

#### Policy Area:

International Affairs

### Related Bills

Bill	Relationship	Last Action
117 HR 6484	Related bill	<b>Nov 1, 2022:</b> Referred to the Subcommittee on Immigration and Citizenship.

## **Sanctions Targeting Aggressors of Neighboring Democracies with Taiwan Act of 2022 or the STAND with Taiwan Act of 2022**

This bill requires the imposition of sanctions in the event of a military invasion of Taiwan by China and addresses related issues.

If the President determines that China or any of its proxies has initiated a military invasion of Taiwan, or if a joint resolution making such a determination is enacted, the bill requires

- the President to impose visa- and property-blocking sanctions on any foreign person who is a member of the Chinese Communist Party (CCP);
- the Department of the Treasury to impose property-blocking sanctions on specified foreign financial institutions, including the People's Bank of China and the China Construction Bank;
- Treasury to impose property-blocking sanctions on any entity affiliated with the CCP;
- the Securities and Exchange Commission (SEC) to prohibit the trading of the securities of an issuer affiliated with the CCP on a national securities exchange;
- Treasury to prohibit U.S. financial institutions from making certain investments, such as investments in an entity owned or controlled by the CCP or China's military; and
- the prohibition of the importation of certain goods, including goods produced wholly or in part in China or by certain entities owned or financed by the CCP.

Furthermore, a depository institution or an SEC-registered securities broker or dealer may not process funds transfers (1) to or from China, or (2) for the benefit of CCP members.

The bill provides various waivers and exceptions to the required sanctions and prohibitions, such as an exception for certain U.S. intelligence activities.

### **Actions Timeline**

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- **Jan 19, 2022:** Introduced in Senate
- **Jan 19, 2022:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.