

S 3838

Asset Seizure for Ukraine Reconstruction Act

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: International Affairs

Introduced: Mar 15, 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. (Mar 15, 2022)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-bill/3838>

Sponsor

Name: Sen. Whitehouse, Sheldon [D-RI]

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

Cosponsors (5 total)

| Cosponsor | Party / State | Role | Date Joined |
|---------------------------------|---------------|------|--------------|
| Sen. Blumenthal, Richard [D-CT] | D · CT | | Mar 15, 2022 |
| Sen. Graham, Lindsey [R-SC] | R · SC | | Mar 15, 2022 |
| Sen. Wicker, Roger F. [R-MS] | R · MS | | Mar 15, 2022 |
| Sen. Daines, Steve [R-MT] | R · MT | | May 11, 2022 |
| Sen. Rosen, Jacky [D-NV] | D · NV | | May 11, 2022 |

Committee Activity

| Committee | Chamber | Activity | Date |
|---|---------|-------------|--------------|
| Banking, Housing, and Urban Affairs Committee | Senate | Referred To | Mar 15, 2022 |

Subjects & Policy Tags

Policy Area:

International Affairs

Related Bills

No related bills are listed.

Asset Seizure for Ukraine Reconstruction Act

This bill authorizes the President to confiscate the property of certain foreign persons (i.e., individuals or entities) that derive wealth through political support for or corruption linked to Russian President Vladimir Putin. The President may also liquidate the confiscated property and use the resulting funds to provide assistance to Ukraine.

Specifically, upon a declaration of a national emergency relating to Russia's invasion of Ukraine, the President may confiscate the property of such a person if (1) the property is valued at more than \$2 million; and (2) the person is subject to U.S. sanctions relating to corruption, human rights violations, Russia's malign influence, or conflicts in Ukraine.

Actions Timeline

- **Mar 15, 2022:** Introduced in Senate
- **Mar 15, 2022:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.