

## S 2003

REPO for Ukrainians Act

**Congress:** 118 (2023–2025, Ended)

**Chamber:** Senate

**Policy Area:** International Affairs

**Introduced:** Jun 15, 2023

**Current Status:** Committee on Banking, Housing, and Urban Affairs. Hearings held.

**Latest Action:** Committee on Banking, Housing, and Urban Affairs. Hearings held. (Apr 9, 2024)

**Official Text:** <https://www.congress.gov/bill/118th-congress/senate-bill/2003>

### Sponsor

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**Name:** Sen. Risch, James E. [R-ID]

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

## Cosponsors (27 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Whitehouse, Sheldon [D-RI]	D · RI		Jun 15, 2023
Sen. Blumenthal, Richard [D-CT]	D · CT		Jul 27, 2023
Sen. Ricketts, Pete [R-NE]	R · NE		Jul 27, 2023
Sen. Wicker, Roger F. [R-MS]	R · MS		Jul 27, 2023
Sen. Graham, Lindsey [R-SC]	R · SC		Sep 27, 2023
Sen. Kelly, Mark [D-AZ]	D · AZ		Sep 27, 2023
Sen. Manchin, Joe, III [D-WV]	D · WV		Oct 4, 2023
Sen. Britt, Katie Boyd [R-AL]	R · AL		Nov 7, 2023
Sen. Fetterman, John [D-PA]	D · PA		Nov 7, 2023
Sen. Bennet, Michael F. [D-CO]	D · CO		Nov 29, 2023
Sen. Grassley, Chuck [R-IA]	R · IA		Nov 29, 2023
Sen. Braun, Mike [R-IN]	R · IN		Dec 5, 2023
Sen. Welch, Peter [D-VT]	D · VT		Dec 5, 2023
Sen. Hickenlooper, John W. [D-CO]	D · CO		Jan 10, 2024
Sen. Hirono, Mazie K. [D-HI]	D · HI		Jan 10, 2024
Sen. Scott, Rick [R-FL]	R · FL		Jan 10, 2024
Sen. Young, Todd [R-IN]	R · IN		Jan 10, 2024
Sen. Cortez Masto, Catherine [D-NV]	D · NV		Jan 11, 2024
Sen. Cruz, Ted [R-TX]	R · TX		Jan 11, 2024
Sen. Cornyn, John [R-TX]	R · TX		Jan 23, 2024
Sen. Coons, Christopher A. [D-DE]	D · DE		Jan 24, 2024
Sen. Shaheen, Jeanne [D-NH]	D · NH		Jan 24, 2024
Sen. Crapo, Mike [R-ID]	R · ID		Jan 31, 2024
Sen. Kennedy, John [R-LA]	R · LA		Feb 27, 2024
Sen. Reed, Jack [D-RI]	D · RI		Feb 27, 2024
Sen. Hassan, Margaret Wood [D-NH]	D · NH		Apr 9, 2024
Sen. Casey, Robert P., Jr. [D-PA]	D · PA		Apr 16, 2024

## Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Hearings By (full committee)	Apr 9, 2024
Foreign Relations Committee	Senate	Reported By	Jan 30, 2024

## Subjects & Policy Tags

### Policy Area:

International Affairs

## Related Bills

Bill	Relationship	Last Action
118 S 4438	Related bill	<b>Jun 3, 2024:</b> Read twice and referred to the Committee on Foreign Relations.
118 HR 7077	Related bill	<b>Jan 25, 2024:</b> Referred to the Committee on the Judiciary, 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.
118 HR 4175	Identical bill	<b>Nov 7, 2023:</b> Ordered to be Reported in the Nature of a Substitute (Amended) by the Yeas and Nays: 40 - 2.

## Summary (as of Jun 15, 2023)

### Rebuilding Economic Prosperity and Opportunity for Ukrainians Act or the REPO for Ukrainians Act

This bill requires or authorizes various actions related to the confiscation and disposition of Russian sovereign assets (which include funds and other property of Russia's central bank, direct investment fund, or ministry of finance).

Under the bill, the President must require U.S. financial institutions to notify the Department of the Treasury of any Russian sovereign assets located at such institutions. The President may confiscate any such assets subject to U.S. jurisdiction. Confiscated funds and the proceeds of liquidated property must be deposited into the Ukraine Support Fund established by the bill.

The Ukraine Support Fund shall be available to the Department of State only to compensate Ukraine for damages caused by the Russian invasion, including by providing funds to an international body or mechanism for (1) reconstruction and rebuilding efforts in Ukraine, (2) humanitarian assistance to the Ukrainian people, or (3) other purposes which support the recovery of Ukraine and the welfare of the Ukrainian people.

The bill also directs the President to seek to establish, with foreign partners, an international mechanism to provide compensation to Ukraine using the Ukraine Support Fund and Russian sovereign assets confiscated by foreign partners.

Additionally, the bill sets policy on related topics, such as specifying that the United States should lead an international sanctions regime to freeze Russian sovereign assets in conjunction with allies and partners.

### Actions Timeline

- **Apr 9, 2024:** Committee on Banking, Housing, and Urban Affairs. Hearings held.
- **Jan 30, 2024:** Committee on Foreign Relations. Reported by Senator Cardin with an amendment in the nature of a substitute. Without written report.
- **Jan 30, 2024:** Placed on Senate Legislative Calendar under General Orders. Calendar No. 316.
- **Jan 24, 2024:** Committee on Foreign Relations. Ordered to be reported with an amendment in the nature of a substitute favorably.
- **Jun 15, 2023:** Introduced in Senate
- **Jun 15, 2023:** Read twice and referred to the Committee on Foreign Relations.