

HR 2372

STAND with Taiwan Act of 2023

Congress: 118 (2023–2025, Ended)

Chamber: House

Policy Area: Crime and Law Enforcement

Introduced: Mar 29, 2023

Current Status: Referred to the Subcommittee on Trade.

Latest Action: Referred to the Subcommittee on Trade. (Dec 17, 2024)

Official Text: <https://www.congress.gov/bill/118th-congress/house-bill/2372>

Sponsor

Name: Rep. Gallagher, Mike [R-WI-8]

Party: Republican • State: WI • Chamber: House

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. LaLota, Nick [R-NY-1]	R · NY		May 10, 2023

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Mar 29, 2023
Foreign Affairs Committee	House	Referred To	Mar 29, 2023
Judiciary Committee	House	Referred To	Mar 29, 2023
Rules Committee	House	Referred To	Mar 29, 2023
Ways and Means Committee	House	Referred to	Dec 17, 2024

Subjects & Policy Tags

Policy Area:

Crime and Law Enforcement

Related Bills

Bill	Relationship	Last Action
118 S 4789	Related bill	Jul 25, 2024: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
118 S 1027	Identical bill	Mar 29, 2023: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Sanctions Targeting Aggressors of Neighboring Democracies with Taiwan Act of 2023 or the STAND with Taiwan Act of 2023

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 certain senior officials of China's government and the Chinese Communist Party (CCP);
- the Department of the Treasury to impose property-blocking sanctions on specified foreign financial institutions, including banks under the jurisdiction of China and in which China's government holds an interest;
- Treasury to impose property-blocking sanctions on any entity affiliated with China's government or the CCP;
- the Securities and Exchange Commission (SEC) to prohibit the trading of the securities of an issuer affiliated with China's government or 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 China's government, the CCP, or China's military;
- 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 China's government or the CCP; and
- a prohibition on any depository institution or SEC-registered securities broker or dealer processing funds transfers to or from China or for the benefit of Chinese government officials or CCP members.

Actions Timeline

- **Dec 17, 2024:** Referred to the Subcommittee on Trade.
- **Mar 29, 2023:** Introduced in House
- **Mar 29, 2023:** Referred to the Committee on Foreign Affairs, and in addition to the Committees on Financial Services, Ways and Means, the Judiciary, and Rules, 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.