

S 3527

Iran SDR Exchange Prohibition Act of 2023

Congress: 118 (2023–2025, Ended)

Chamber: Senate

Policy Area: International Affairs

Introduced: Dec 14, 2023

Current Status: Read twice and referred to the Committee on Foreign Relations.

Latest Action: Read twice and referred to the Committee on Foreign Relations. (Dec 14, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/senate-bill/3527>

Sponsor

Name: Sen. Scott, Rick [R-FL]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Manchin, Joe, III [D-WV]	D · WV		Dec 14, 2023

Committee Activity

Committee	Chamber	Activity	Date
Foreign Relations Committee	Senate	Referred To	Dec 14, 2023

Subjects & Policy Tags

Policy Area:

International Affairs

Related Bills

Bill	Relationship	Last Action
118 HR 6840	Identical bill	Dec 15, 2023: Referred to the House Committee on Financial Services.

Summary (as of Dec 14, 2023)

Iran SDR Exchange Prohibition Act of 2023

This bill prohibits the Department of the Treasury from engaging in transactions involving Special Drawing Rights (SDR) issued by the International Monetary Fund (IMF) and held by Iran. (The SDR is an international reserve asset maintained by the IMF based on contributions from IMF member countries. SDRs may be exchanged between member countries and may also be exchanged for currencies.)

Treasury must (1) vigorously advocate that each member of the IMF prohibit transactions of SDRs held by Iran, and (2) direct U.S. representatives to the IMF to use the voice and vote of the United States to oppose any SDR allocation to Iran.

Actions Timeline

- **Dec 14, 2023:** Introduced in Senate
- **Dec 14, 2023:** Read twice and referred to the Committee on Foreign Relations.