

## S 481

Deterring Communist Chinese Aggression against Taiwan through Financial Sanctions Act of 2023

**Congress:** 118 (2023–2025, Ended)

**Chamber:** Senate

**Policy Area:** International Affairs

**Introduced:** Feb 16, 2023

**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. (Feb 16, 2023)

**Official Text:** <https://www.congress.gov/bill/118th-congress/senate-bill/481>

### Sponsor

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

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

### Cosponsors (1 total)

| Cosponsor                 | Party / State | Role | Date Joined  |
|---------------------------|---------------|------|--------------|
| Sen. Cramer, Kevin [R-ND] | R · ND        |      | Feb 16, 2023 |

### Committee Activity

| Committee                                     | Chamber | Activity    | Date         |
|---|---------|-------------|--------------|
| Banking, Housing, and Urban Affairs Committee | Senate  | Referred To | Feb 16, 2023 |

### Subjects & Policy Tags

#### Policy Area:

International Affairs

### Related Bills

*No related bills are listed.*

### Summary (as of Feb 16, 2023)

#### Deterring Communist Chinese Aggression against Taiwan through Financial Sanctions Act of 2023

This bill requires sanctions and other actions if China's government makes any attempt to subject Taiwan to China's control, including by invading Taiwan's territory.

If China's government makes such an attempt, the bill requires certain actions, including (1) imposing sanctions against Chinese nationals, citizens, and entities that participate in the attempt; (2) prohibiting the trading in the securities of Chinese entities on national securities exchanges; and (3) imposing sanctions on global financial communications services providers that continue to provide financial communications services to the Central Bank of China or any foreign financial institutions subject to sanctions under this bill.

## Actions Timeline

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- **Feb 16, 2023:** Introduced in Senate
- **Feb 16, 2023:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.