

HR 5921

No U.S. Financing for Iran Act of 2023

Congress: 118 (2023–2025, Ended)

Chamber: House

Policy Area: Foreign Trade and International Finance

Introduced: Oct 11, 2023

Current Status: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban A

Latest Action: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Apr 16, 2024)

Official Text: <https://www.congress.gov/bill/118th-congress/house-bill/5921>

Sponsor

Name: Rep. Huizenga, Bill [R-MI-4]

Party: Republican • **State:** MI • **Chamber:** House

Cosponsors (30 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Barr, Andy [R-KY-6]	R · KY		Oct 11, 2023
Rep. Feenstra, Randy [R-IA-4]	R · IA		Oct 11, 2023
Rep. Franklin, C. Scott [R-FL-18]	R · FL		Oct 11, 2023
Rep. James, John [R-MI-10]	R · MI		Oct 11, 2023
Rep. Loudermilk, Barry [R-GA-11]	R · GA		Oct 11, 2023
Rep. Luetkemeyer, Blaine [R-MO-3]	R · MO		Oct 11, 2023
Rep. McCormick, Richard [R-GA-6]	R · GA		Oct 11, 2023
Rep. Meuser, Daniel [R-PA-9]	R · PA		Oct 11, 2023
Rep. Nunn, Zachary [R-IA-3]	R · IA		Oct 11, 2023
Rep. Ogles, Andrew [R-TN-5]	R · TN		Oct 11, 2023
Rep. Posey, Bill [R-FL-8]	R · FL		Oct 11, 2023
Rep. Reschenthaler, Guy [R-PA-14]	R · PA		Oct 11, 2023
Rep. Rutherford, John H. [R-FL-5]	R · FL		Oct 11, 2023
Rep. Salazar, Maria Elvira [R-FL-27]	R · FL		Oct 11, 2023
Rep. Self, Keith [R-TX-3]	R · TX		Oct 11, 2023
Rep. Smith, Christopher H. [R-NJ-4]	R · NJ		Oct 11, 2023
Rep. Wagner, Ann [R-MO-2]	R · MO		Oct 11, 2023
Rep. Williams, Roger [R-TX-25]	R · TX		Oct 11, 2023
Rep. Donalds, Byron [R-FL-19]	R · FL		Oct 12, 2023
Rep. Fry, Russell [R-SC-7]	R · SC		Oct 12, 2023
Rep. Norman, Ralph [R-SC-5]	R · SC		Oct 12, 2023
Rep. Pfluger, August [R-TX-11]	R · TX		Oct 12, 2023
Rep. Smucker, Lloyd [R-PA-11]	R · PA		Oct 12, 2023
Rep. De La Cruz, Monica [R-TX-15]	R · TX		Oct 13, 2023
Rep. Langworthy, Nicholas A. [R-NY-23]	R · NY		Oct 13, 2023
Rep. Lawler, Michael [R-NY-17]	R · NY		Oct 13, 2023
Rep. Murphy, Gregory F. [R-NC-3]	R · NC		Oct 13, 2023
Rep. Smith, Adrian [R-NE-3]	R · NE		Oct 13, 2023
Rep. LaLota, Nick [R-NY-1]	R · NY		Oct 24, 2023
Rep. Garbarino, Andrew R. [R-NY-2]	R · NY		Nov 13, 2023

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Apr 16, 2024
Financial Services Committee	House	Reported By	Dec 19, 2023

Subjects & Policy Tags

Policy Area:

Foreign Trade and International Finance

Related Bills

No related bills are listed.

Summary (as of Dec 19, 2023)

No U.S. Financing for Iran Act of 2023

This bill prohibits certain actions related to exports, imports, and financing with respect to Iran.

Specifically, the bill prohibits the Department of the Treasury from authorizing U.S. financial institution transactions in connection with the importation from or exportation to Iran of goods, services, or technology. This prohibition does not apply to the sale of agricultural commodities, food, medicine, medical devices, or humanitarian assistance benefitting the civilian population of Iran.

The bill requires Treasury to instruct U.S. representatives to the International Monetary Fund (IMF) to (1) oppose IMF financial assistance, and the allocation of Special Drawing Rights (SDR), to Iran; and (2) seek to ensure that IMF member countries prohibit the exchange of SDR 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.)

Further, the bill provides statutory authority for the prohibition on Export-Import Bank financing with respect to Iran.

The bill's provisions shall be in effect until the earlier of (1) 30 days after the President certifies to Congress that Iran has ceased providing support for acts of international terrorism and is not a jurisdiction of primary money laundering concern, or (2) 10 years after this bill's enactment.

Actions Timeline

- **Apr 16, 2024:** Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
- **Apr 15, 2024:** Mr. McHenry moved to suspend the rules and pass the bill, as amended.
- **Apr 15, 2024:** Considered under suspension of the rules. (consideration: CR H2376-2378)
- **Apr 15, 2024:** DEBATE - The House proceeded with forty minutes of debate on H.R. 5921.
- **Apr 15, 2024:** At the conclusion of debate, the Yeas and Nays were demanded and ordered. Pursuant to the provisions of clause 8, rule XX, the Chair announced that further proceedings on the motion would be postponed.
- **Apr 15, 2024:** Considered as unfinished business. (consideration: CR H2384-2385)
- **Apr 15, 2024:** Passed/agreed to in House: On motion to suspend the rules and pass the bill, as amended Agreed to by the Yeas and Nays: (2/3 required): 294 - 105 (Roll no. 123). (text: CR H2376)
- **Apr 15, 2024:** On motion to suspend the rules and pass the bill, as amended Agreed to by the Yeas and Nays: (2/3 required): 294 - 105 (Roll no. 123). (text: CR H2376)
- **Apr 15, 2024:** Motion to reconsider laid on the table Agreed to without objection.
- **Dec 19, 2023:** Reported (Amended) by the Committee on Financial Services. H. Rept. 118-332.
- **Dec 19, 2023:** Placed on the Union Calendar, Calendar No. 271.
- **Nov 14, 2023:** Committee Consideration and Mark-up Session Held
- **Nov 14, 2023:** Ordered to be Reported in the Nature of a Substitute (Amended) by the Yeas and Nays: 34 - 12.
- **Oct 25, 2023:** Referred to the House Committee on Financial Services.
- **Oct 11, 2023:** Introduced in House