

HR 348

Stop Corrupt Iranian Oligarchs and Entities Act

Congress: 119 (2025–2027, Current)

Chamber: House

Policy Area: International Affairs

Introduced: Jan 13, 2025

Current Status: Referred to the Committee on Foreign Affairs, and in addition to the Committee on Financial Services

Latest Action: Referred to the Committee on Foreign Affairs, and in addition to the Committee on Financial Services, 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. (Jan 13, 2025)

Official Text: <https://www.congress.gov/bill/119th-congress/house-bill/348>

Sponsor

Name: Rep. Kustoff, David [R-TN-8]

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

Cosponsors (4 total)

| Cosponsor | Party / State | Role | Date Joined |
|------------------------------------|---------------|------|--------------|
| Rep. Gottheimer, Josh [D-NJ-5] | D · NJ | | Jan 13, 2025 |
| Rep. Baumgartner, Michael [R-WA-5] | R · WA | | Apr 8, 2025 |
| Rep. Hamadeh, Abraham [R-AZ-8] | R · AZ | | Apr 10, 2025 |
| Rep. Suozzi, Thomas R. [D-NY-3] | D · NY | | May 15, 2025 |

Committee Activity

| Committee | Chamber | Activity | Date |
|------------------------------|---------|-------------|--------------|
| Financial Services Committee | House | Referred To | Jan 13, 2025 |
| Foreign Affairs Committee | House | Referred To | Jan 13, 2025 |

Subjects & Policy Tags

Policy Area:

International Affairs

Related Bills

No related bills are listed.

Stop Corrupt Iranian Oligarchs and Entities Act

This bill directs the Department of the Treasury to report to Congress on certain individuals and entities in Iran that have close relationships with the Iranian government.

The report must include specified information, including (1) identifying senior foreign political figures and oligarchs in Iran, their known sources of income, and their non-Iranian business affiliations; (2) assessing the emergence of parastatal entities and their leadership structure; and (3) the potential effects of imposing sanctions or debt and equity restrictions on such oligarchs, parastatal entities, or Iranian state-owned enterprises.

For the purposes of this bill, an Iranian parastatal entity is one in which Iranian state ownership is at least 25% and that had revenues of at least \$2 billion in 2016.

Actions Timeline

- **Jan 13, 2025:** Introduced in House
- **Jan 13, 2025:** Referred to the Committee on Foreign Affairs, and in addition to the Committee on Financial Services, 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.

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