

117TH CONGRESS
1ST SESSION

H. R. 819

To require a report on oligarchs and parastatal entities of Iran, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 4, 2021

Mr. KUSTOFF (for himself and Mr. GOTTHEIMER) introduced the following bill; which was 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

A BILL

To require a report on oligarchs and parastatal entities of Iran, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Stop Corrupt Iranian
5 Oligarchs and Entities Act”.

6 **SEC. 2. REPORT ON OLIGARCHS AND PARASTATAL ENTI-**
7 **TIES OF IRAN.**

8 (a) IN GENERAL.—Not later than 180 days after the
9 date of the enactment of this Act, the Secretary of the

1 Treasury, in consultation with the Director of National In-
2 telligence and the Secretary of State, shall submit to the
3 appropriate congressional committees a detailed report on
4 the following:

5 (1) Senior foreign political figures and oligarchs
6 in Iran, including the following:

7 (A) An identification of the most signifi-
8 cant senior foreign political figures and
9 oligarchs in Iran, as determined by the close-
10 ness to the Iranian Government of each such
11 figure and oligarch, and the estimated net
12 worth of each such figure and oligarch.

13 (B) An assessment of the relationship be-
14 tween the individuals identified under subpara-
15 graph (A) and President Hassan Rouhani or
16 other members of the Iranian ruling elite.

17 (C) An identification of any indices of cor-
18 ruption with respect to such individuals.

19 (D) Known sources of income of such indi-
20 viduals and their family members (including
21 spouses, children, parents, and siblings), includ-
22 ing relevant beneficial ownership information.

23 (E) An identification of the non-Iranian
24 business affiliations of such individuals.

1 (2) Iranian parastatal entities, including an as-
2 sessment of the following:

3 (A) The emergence of Iranian parastatal
4 entities and their role in the economy of Iran.

5 (B) The leadership structures and bene-
6 ficial ownership of such entities.

7 (C) An identification of the non-Iranian
8 business affiliations of such entities.

9 (3) Information relating to the exposure of key
10 economic sectors of the United States, including, at
11 minimum, the banking, securities, insurance, and
12 real estate sectors, to Iranian politically affiliated
13 persons, Iranian parastatal entities, and Iranian
14 state-owned enterprises.

15 (4) Information relating to the likely effects of
16 imposing debt and equity restrictions on Iranian
17 parastatal entities, as well as the anticipated effects
18 of adding Iranian parastatal entities to the list of
19 Specially Designated Nationals maintained by the
20 Office of Foreign Assets Control of the Department
21 of the Treasury.

22 (5) Information relating to the potential im-
23 pacts of imposing sanctions or debt and equity re-
24 strictions in addition to any such sanctions or re-
25 strictions in existence as of the date of the enact-

1 ment of this Act on Iranian oligarchs, Iranian
2 parastatal entities, or Iranian state-owned enter-
3 prises, including impacts on such oligarchs, entities,
4 and enterprises and on the economy of Iran, as well
5 as on the economies of the United States and United
6 States allies.

7 (b) FORM.—The report required under subsection (a)
8 shall be submitted in an unclassified form, but may con-
9 tain a classified annex.

10 (c) DEFINITIONS.—In this section:

11 (1) APPROPRIATE CONGRESSIONAL COMMIT-
12 TEES.—The term “appropriate congressional com-
13 mittees” means—

14 (A) the Committee on Foreign Affairs, the
15 Committee on Financial Services, and the Com-
16 mittee on Ways and Means of the House of
17 Representatives; and

18 (B) the Committee on Banking, Housing,
19 and Urban Affairs, the Committee on Foreign
20 Relations, and the Committee on Finance of the
21 Senate.

22 (2) IRANIAN PARASTATAL ENTITIES.—The term
23 “Iranian parastatal entities” means entities—

24 (A) in which Iranian state ownership is at
25 least 25 percent; and

1 (B) that had 2016 revenues of approxi-
2 mately \$2,000,000,000 or more.

3 (3) SENIOR FOREIGN POLITICAL FIGURE.—The
4 term “senior foreign political figure” has the mean-
5 ing given such term in section 1010.605 of title 31,
6 Code of Federal Regulations (or any corresponding
7 similar regulation or ruling).

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