

In the Senate of the United States,

August 7, 2026.

Resolved, That the bill from the House of Representatives (H.R. 5334) entitled “An Act to amend the Internal Revenue Code of 1986 to allow early childhood educators to take the educator expense deduction, and for other purposes.”, do pass with the following

AMENDMENTS:

Strike section 1 and insert the following:

1 ***DIVISION A—LINDSEY O. GRA-***
2 ***HAM SANCTIONING RUSSIA***
3 ***AND IRAN ACT OF 2026***

4 ***SECTION 1. SHORT TITLE; TABLE OF CONTENTS.***

5 (a) *SHORT TITLE.*—*This Act may be cited as the*
6 *“Lindsey O. Graham Sanctioning Russia and Iran Act of*
7 *2026”.*

8 (b) *TABLE OF CONTENTS.*—*The table of contents for*
9 *this division is as follows:*

Sec. 1. Short title; table of contents.

*TITLE I—SANCTIONS WITH RESPECT TO THE RUSSIAN
FEDERATION*

- Sec. 101. Definitions.*
- Sec. 102. Imposition of sanctions on certain persons affiliated with or supporting the Government of the Russian Federation.*
- Sec. 103. Imposition of sanctions with respect to financial institutions affiliated with the Government of the Russian Federation.*
- Sec. 104. Imposition of sanctions with respect to other entities owned or controlled by the Government of the Russian Federation.*
- Sec. 105. Prohibition on transfers of funds involving the Russian Federation.*
- Sec. 106. Prohibition on listing or trading of Russian entities on United States securities exchanges.*
- Sec. 107. Prohibition on investment by United States persons in the Russian Federation.*
- Sec. 108. Prohibition on energy exports to, and investment in energy sector of, the Russian Federation.*
- Sec. 109. Prohibition on purchase of sovereign debt of the Russian Federation by United States persons.*
- Sec. 110. Prohibition on provision of services to sanctioned financial institutions by international financial messaging systems.*
- Sec. 111. Prohibition on importing, and sanctions with respect to, uranium from the Russian Federation.*
- Sec. 112. Increase in duties on goods imported from the Russian Federation.*
- Sec. 113. Duties on countries that purchase Russian-origin crude oil or natural gas or facilitate sanctions evasion.*
- Sec. 114. Exceptions.*
- Sec. 115. Waiver.*
- Sec. 116. Sanctions implementation and penalties.*
- Sec. 117. Termination.*

TITLE II—OTHER MATTERS

- Sec. 201. Extension of the Iran Sanctions Act of 1996.*
- Sec. 202. Severability.*
- Sec. 203. Sunset.*

1 TITLE I—SANCTIONS WITH RE-
2 SPECT TO THE RUSSIAN FED-
3 ERATION

4 SEC. 101. DEFINITIONS.

5 In this title:

6 (1) ACCOUNT; CORRESPONDENT ACCOUNT; PAY-
7 ABLE-THROUGH ACCOUNT.—The terms “account”,
8 “correspondent account”, and “payable-through ac-

count” have the meanings given those terms in section 5318A of title 31, United States Code.

(2) *ADEQUATE MARITIME INSURANCE*.—The term “adequate maritime insurance”—

(A) means verified documentation evidencing protection and indemnity insurance with audited financial statements of the insurer; and

(B) does not include insurance provided by an insurer organized under the laws of the Russian Federation or otherwise subject to the jurisdiction of the Government of the Russian Federation.

(3) *ADMISSION; ADMITTED; ALIEN; ETC*.—The terms “admission”, “admitted”, “alien”, and “lawfully admitted for permanent residence” have the meanings given those terms in section 101 of the Immigration and Nationality Act (8 U.S.C. 1101).

(4) *ARMED FORCES OF THE RUSSIAN FEDERATION*.—The term “Armed Forces of the Russian Federation” includes—

(A) the Aerospace Forces of the Russian Federation;

(B) the Airborne Forces of the Russian Federation;

1 (C) the Ground Forces of the Russian Fed-
2 eration;

3 (D) the Navy of the Russian Federation;

4 (E) the Special Operations Command of the
5 Russian Federation;

6 (F) the Strategic Rocket Forces of the Rus-
7 sian Federation;

8 (G) the General Staff of the Armed Forces
9 of the Russian Federation;

10 (H) the Main Directorate of the General
11 Staff of the Armed Forces of the Russian Federa-
12 tion (formerly known as the Main Intelligence
13 Directorate of the Russian Federation);

14 (I) the Federal Security Service of the Rus-
15 sian Federation;

16 (J) the Foreign Intelligence Service of the
17 Russian Federation;

18 (K) cyber actors of the Government of the
19 Russian Federation; and

20 (L) any successor entities or proxies of the
21 entities described in subparagraphs (A) through
22 (K).

23 (5) *BLOCKED PROPERTY*.—The term “blocked
24 property” means any property blocked pursuant to
25 the authority of the President under section 203 of the

International Emergency Economic Powers Act (50 U.S.C. 1702).

(6) CRITICAL INFRASTRUCTURE.—

(A) IN GENERAL.—The term “critical infrastructure”, with respect to Ukraine, means systems and assets, whether physical or virtual, so vital to Ukraine that the incapacity or destruction of such systems and assets would have catastrophic regional or national effects on public health or safety, economic security, or national security.

(B) INCLUDED SECTORS.—The term “critical infrastructure” includes assets in the following sectors:

(i) Biotechnology.

(ii) Chemical.

(iii) Commercial facilities.

(iv) Communications.

(v) Critical manufacturing.

(vi) Dams.

(vii) Defense industrial base.

(viii) Emergency services.

(ix) Energy.

(x) Financial services.

(xi) Food and agriculture.

- 1 (xii) *Government facilities.*
- 2 (xiii) *Healthcare and public health.*
- 3 (xiv) *Information technology.*
- 4 (xv) *Materials and waste.*
- 5 (xvi) *Nuclear reactors.*
- 6 (xvii) *Space.*
- 7 (xviii) *Transportation systems.*
- 8 (xix) *Water and wastewater systems.*

9 (7) *FOREIGN PERSON.*—*The term “foreign per-*
 10 *son” means an individual or entity that is not a*
 11 *United States person.*

12 (8) *KNOWING; KNOWINGLY; KNOWS.*—*The terms*
 13 *“knowing”, “knowingly”, and “knows”, with respect*
 14 *to conduct, a circumstance, or a result, means that a*
 15 *person had actual knowledge, or should have known,*
 16 *of the conduct, the circumstance, or the result.*

17 (9) *MILITARY INVASION.*—*The term “military*
 18 *invasion” includes—*

- 19 (A) *a ground operation or assault;*
- 20 (B) *an amphibious landing or assault;*
- 21 (C) *an airborne operation or air assault;*
- 22 (D) *an aerial bombardment or blockade;*
- 23 (E) *missile attacks, including rockets, bal-*
 24 *listic missiles, cruise missiles, and hypersonic*
 25 *missiles;*

1 (F) a naval bombardment or armed block-
2 ade;

3 (G) a destructive or destabilizing
4 cyberattack against critical infrastructure; and

5 (H) an attack by a country on any terri-
6 tory controlled or administered by any other
7 independent, sovereign country, including off-
8 shore islands controlled or administered by that
9 country.

10 (10) *RUSSIAN PERSON*.—The term “Russian per-
11 son” means—

12 (A) a citizen or national of the Russian
13 Federation; or

14 (B) an entity organized under the laws of
15 the Russian Federation or otherwise subject to
16 the jurisdiction of the Government of the Russian
17 Federation.

18 (11) *UNITED STATES PERSON*.—The term
19 “United States person” means—

20 (A) a United States citizen or an alien law-
21 fully admitted for permanent residence to the
22 United States; or

23 (B) an entity organized under the laws of
24 the United States or any jurisdiction within the

1 *United States, including a foreign branch of*
 2 *such an entity.*

3 **SEC. 102. IMPOSITION OF SANCTIONS ON CERTAIN PER-**
 4 **SONS AFFILIATED WITH OR SUPPORTING THE**
 5 **GOVERNMENT OF THE RUSSIAN FEDERATION.**

6 *(a) IN GENERAL.—Not later than 30 days after the*
 7 *date of the enactment of this Act, and every 180 days there-*
 8 *after, the President shall—*

9 *(1) review any persons and vessels that may be*
 10 *described in subsection (b); and*

11 *(2) after conducting that review—*

12 *(A) impose the sanctions described in sub-*
 13 *section (e) with respect to any persons the Presi-*
 14 *dent determines are described in subsection (b);*
 15 *and*

16 *(B) identify as blocked property any vessels*
 17 *the President determines are described in sub-*
 18 *section (b).*

19 *(b) PERSONS DESCRIBED.—The persons and vessels*
 20 *described in this subsection are the following:*

21 *(1) The following officials of the Government of*
 22 *the Russian Federation:*

23 *(A) The President of the Russian Federa-*
 24 *tion.*

1 (B) *The Prime Minister of the Russian Fed-*
 2 *eration.*

3 (C) *The Minister of Defense of the Russian*
 4 *Federation.*

5 (D) *The Chief of the General Staff of the*
 6 *Armed Forces of the Russian Federation.*

7 (E) *The Deputy Ministers of Defense of the*
 8 *Russian Federation.*

9 (F) *The Commander-in-Chief of the Land*
 10 *Forces of the Russian Federation.*

11 (G) *The Commander-in-Chief of the Aero-*
 12 *space Forces of the Russian Federation.*

13 (H) *The Commander of the Airborne Forces*
 14 *of the Russian Federation.*

15 (I) *The Commander-in-Chief of the Navy of*
 16 *the Russian Federation.*

17 (J) *The Commander of the Strategic Rocket*
 18 *Forces of the Russian Federation.*

19 (K) *The Commander of the Special Oper-*
 20 *ations Forces of the Russian Federation.*

21 (L) *The Commander of Logistical Support*
 22 *of the Armed Forces of the Russian Federation.*

23 (M) *The commanders of the Russian Fed-*
 24 *eration military districts.*

1 (N) *The Minister of Foreign Affairs of the*
2 *Russian Federation.*

3 (O) *The Minister of Transport of the Rus-*
4 *sian Federation.*

5 (P) *The Minister of Finance of the Russian*
6 *Federation.*

7 (Q) *The Minister of Industry and Trade of*
8 *the Russian Federation.*

9 (R) *The Minister of Energy of the Russian*
10 *Federation.*

11 (S) *The Minister of Agriculture of the Rus-*
12 *sian Federation.*

13 (T) *The Director of the Foreign Intelligence*
14 *Service of the Russian Federation.*

15 (U) *The Director of the Federal Security*
16 *Service of the Russian Federation.*

17 (V) *The Director of the Main Directorate of*
18 *the General Staff of the Armed Forces of the Rus-*
19 *sian Federation.*

20 (W) *The Director of the National Guard of*
21 *the Russian Federation.*

22 (X) *The Federal Guard Service of the Rus-*
23 *sian Federation.*

1 (Y) *Any other senior official of the Govern-*
2 *ment of the Russian Federation, as determined*
3 *by the President.*

4 (2) *Any foreign person that the President deter-*
5 *mines, on or after the date of the enactment of this*
6 *Act—*

7 (A) *knowingly sells, leases, or provides, or*
8 *facilitates selling, leasing, or providing, goods or*
9 *services relating to the defense industrial base of*
10 *the Russian Federation, including—*

11 (i) *computer numerical control (CNC)*
12 *tools and associated machinery, software,*
13 *and maintenance or upgrade services;*

14 (ii) *lubricant additives;*

15 (iii) *nitrocellulose, wood cellulose, and*
16 *associated additives and components nec-*
17 *essary for the production of propellant or*
18 *energetics for munitions;*

19 (iv) *chemical coatings;*

20 (v) *fiber optic cables with military ap-*
21 *plications and associated technologies need-*
22 *ed to manufacture such cables;*

23 (vi) *advanced sensors;*

24 (vii) *items on the Common High Pri-*
25 *ority Items List maintained by the Bureau*

1 *of Industry and Security of the Department*
2 *of Commerce; or*

3 *(viii) any additional items determined*
4 *by the Secretary of State, in consultation*
5 *with the Secretary of Commerce, to be crit-*
6 *ical to the defense industrial base of the*
7 *Russian Federation;*

8 *(B) knowingly facilitates deceptive or struc-*
9 *tured transactions to provide the goods and serv-*
10 *ices described in subparagraph (A);*

11 *(C) knowingly conducts a significant trans-*
12 *action with the Armed Forces of the Russian*
13 *Federation;*

14 *(D) knowingly engages, directly or indi-*
15 *rectly, in activities that—*

16 *(i) materially undermine the military*
17 *readiness of Ukraine;*

18 *(ii) seek to overthrow, dismantle, or*
19 *subvert the Government of Ukraine;*

20 *(iii) debilitate the critical infrastruc-*
21 *ture of Ukraine;*

22 *(iv) debilitate cybersecurity systems*
23 *through malicious electronic attacks or*
24 *cyberattacks on Ukraine;*

1 (v) undermine the democratic processes
2 of Ukraine;

3 (vi) undermine the peace, security, po-
4 litical stability, or territorial integrity of
5 Ukraine; or

6 (vii) involve committing serious abuses
7 of internationally recognized human rights
8 against citizens of Ukraine, including forc-
9 ible transfers, enforced disappearances, un-
10 just detainment, forced deportation of chil-
11 dren, or torture;

12 (E) is a leader, official, senior executive of-
13 ficer, or member of the board of directors of, or
14 principal shareholder with a controlling or ma-
15 jority interest in, an entity that is operating in
16 the defense industrial base or energy or transpor-
17 tation sectors of the economy of the Russian Fed-
18 eration in support of the Armed Forces of the
19 Russian Federation;

20 (F) is an oligarch in the Russian Federa-
21 tion who—

22 (i) has not demonstrated opposition to
23 the Russian Federation's war on Ukraine;
24 or

1 (ii) continues, on or after the date of
2 the enactment of this Act, to benefit from an
3 association with the Government of the Rus-
4 sian Federation;

5 (G) is responsible for or complicit in, or has
6 directly or indirectly engaged in, for or on behalf
7 of, or for the benefit of, directly or indirectly, the
8 Government of the Russian Federation—

9 (i) transnational crime, corruption,
10 bribery, extortion, or money laundering;

11 (ii) assassination, murder, or other un-
12 lawful killing of, or infliction of other bod-
13 ily harm or other crimes against humanity
14 against, a United States person or a citizen
15 or national of an ally or partner of the
16 United States;

17 (iii) activities that undermine the
18 peace, security, political stability, or terri-
19 torial integrity of the United States or an
20 ally or partner of the United States; or

21 (iv) deceptive or structured trans-
22 actions or dealings that circumvent the ap-
23 plication of any sanctions imposed by the
24 United States, including through the use of

1 *digital currencies or assets or the use of*
2 *physical assets; or*

3 *(H) is a leader, official, senior executive of-*
4 *ficer, or member of the board of directors of, or*
5 *principal shareholder with a controlling or ma-*
6 *jority interest in, any of the following Russian*
7 *energy projects:*

8 *(i) The Yamal Liquefied Natural Gas*
9 *Project or a successor project.*

10 *(ii) The Arctic 1, 2, and 3 Liquefied*
11 *Natural Gas Projects or a successor project.*

12 *(iii) Projects in the Arctic region car-*
13 *ried out after the date of the enactment of*
14 *this Act.*

15 *(3) Any foreign vessel the President determines,*
16 *based on credible information, is used by the Govern-*
17 *ment of the Russian Federation or Russian persons to*
18 *move crude oil, uranium, natural gas, liquefied nat-*
19 *ural gas, petroleum, petroleum products, petro-*
20 *chemical products, coal, coal products, arms, or other*
21 *goods for the purpose of circumventing sanctions im-*
22 *posed by the United States or other countries, includ-*
23 *ing any vessel the owner, operator, or manager of*
24 *which knowingly—*

1 (A) exhibits or engages in unsafe or non-
 2 standard maritime behavior in furtherance of the
 3 transportation of crude oil, uranium, natural
 4 gas, liquefied natural gas, petroleum, petroleum
 5 products, petrochemical products, coal, or coal
 6 products that originated in the Russian Federa-
 7 tion;

8 (B) lacks adequate maritime insurance for
 9 the transport of goods described in subparagraph
 10 (A); or

11 (C) evades compliance with a price cap for
 12 crude oil and petroleum products that originated
 13 in the Russian Federation established by—

14 (i) the international coalition made up
 15 of Australia, Canada, the European Union,
 16 France, Germany, Italy, Japan, New Zea-
 17 land, the United Kingdom, and the United
 18 States and known as the “Price Cap Coali-
 19 tion”; or

20 (ii) the United States.

21 (4) Any foreign person that the President deter-
 22 mines knowingly—

23 (A) owns, operates, or manages a vessel de-
 24 scribed in paragraph (3);

1 (B) provides underwriting services or insur-
2 ance or reinsurance necessary for such a vessel;

3 (C) serves as a captain or senior leadership
4 of the crew of such a vessel; or

5 (D) transfers to the Russian Federation, or
6 provides for the use of by a Russian person, any
7 vessel designed for the transportation of crude
8 oil, uranium, natural gas, liquefied natural gas,
9 petroleum, petroleum products, petrochemical
10 products, coal, or coal products.

11 (5) Any foreign vessel that the President deter-
12 mines knowingly—

13 (A) transports crude oil, uranium, natural
14 gas, liquefied natural gas, petroleum, petroleum
15 products, petrochemical products, coal, or coal
16 products that originated in the Russian Federa-
17 tion;

18 (B) engages in a ship-to-ship transfer in-
19 volving crude oil, uranium, natural gas, lique-
20 fied natural gas, petroleum, petroleum products,
21 petrochemical products, coal, or coal products
22 that originated in the Russian Federation with
23 a vessel that is subject to sanctions imposed by
24 the United States; or

1 (C) provides services to a vessel described in
2 subparagraph (A) or (B).

3 (6) Any foreign person that the President deter-
4 mines is the owner or operator of a foreign port that
5 allows a vessel subject to sanctions imposed by the
6 United States for supporting the Russian Federation
7 to port or otherwise receive services.

8 (7) Any foreign person, including a foreign per-
9 son acting on behalf of a person described in this sub-
10 section (in this paragraph referred to as the “sanc-
11 tioned person”), if the sanctioned person transferred
12 property or an interest in property to the person—

13 (A) after the date on which the President
14 imposed sanctions with respect to the sanctioned
15 person; or

16 (B) before that date, if the sanctioned per-
17 son did so in an attempt to evade the imposition
18 of sanctions.

19 (c) *VESSELS SUBJECT TO SANCTIONS BY THE UNITED*
20 *KINGDOM OR EUROPEAN UNION.*—In determining under
21 subsection (b)(3) if a vessel is a foreign vessel used by the
22 Government of the Russian Federation or Russian persons
23 to move crude oil, uranium, natural gas, liquefied natural
24 gas, petroleum, petroleum products, petrochemical products,
25 coal, coal products, arms, or other goods for the purpose

1 *of circumventing sanctions, the President may use as prima*
 2 *facie evidence that the vessel is subject to sanctions imposed*
 3 *by the United Kingdom, the European Union, the Group*
 4 *of 7, or a member of the Five Eyes intelligence alliance.*

5 (d) MAINTENANCE OF CERTAIN SANCTIONS RELATING
 6 TO SPECIFIED HARMFUL FOREIGN ACTIVITIES.—Sanctions
 7 and other measures provided for under any Executive Order
 8 issued to address the national emergency that the President
 9 continued on March 24, 2026, with respect to specified
 10 harmful foreign activities of the Government of the Russian
 11 Federation (91 Fed. Reg. 15515), as in effect on the day
 12 before the date of the enactment of this Act, including with
 13 respect to all persons sanctioned under any such Executive
 14 Order, shall remain in effect.

15 (e) SANCTIONS DESCRIBED.—The sanctions described
 16 in this subsection to be imposed with respect to a person
 17 described in subsection (b) are the following:

18 (1) BLOCKING OF PROPERTY.—The President
 19 shall exercise all of the powers granted by the Inter-
 20 national Emergency Economic Powers Act (50 U.S.C.
 21 1701 et seq.) to block any vessel described in sub-
 22 section (b), and block and prohibit all transactions in
 23 all property and interests in property of a person de-
 24 scribed in subsection (b), if such property and inter-
 25 ests in property are in the United States, come within

1 *the United States, or are or come within the posses-*
 2 *sion or control of a United States person.*

3 (2) *INELIGIBILITY FOR VISAS, ADMISSION, OR PA-*
 4 *ROLE.—*

5 (A) *VISAS, ADMISSION, OR PAROLE.—An*
 6 *alien described in subsection (b) shall be—*

7 (i) *inadmissible to the United States;*

8 (ii) *ineligible to receive a visa or other*
 9 *documentation to enter the United States;*
 10 *and*

11 (iii) *otherwise ineligible to be admitted*
 12 *or paroled into the United States or to re-*
 13 *ceive any other benefit under the Immigra-*
 14 *tion and Nationality Act (8 U.S.C. 1101 et*
 15 *seq.).*

16 (B) *CURRENT VISAS REVOKED.—*

17 (i) *IN GENERAL.—The visa or other*
 18 *entry documentation of an alien described*
 19 *in subsection (b) shall be revoked, regardless*
 20 *of when such visa or other entry documenta-*
 21 *tion is or was issued.*

22 (ii) *IMMEDIATE EFFECT.—A revoca-*
 23 *tion under clause (i) shall—*

24 (I) *take effect immediately; and*

1 (II) automatically cancel any
 2 other valid visa or entry documenta-
 3 tion that is in the possession of the
 4 alien.

5 **SEC. 103. IMPOSITION OF SANCTIONS WITH RESPECT TO FI-**
 6 **NANCIAL INSTITUTIONS AFFILIATED WITH**
 7 **THE GOVERNMENT OF THE RUSSIAN FEDERA-**
 8 **TION.**

9 (a) IMPOSITION OF SANCTIONS.—

10 (1) IN GENERAL.—Not later than 30 days after
 11 the date of the enactment of this Act, the President
 12 shall—

13 (A) impose 2 or more of the sanctions de-
 14 scribed in subsection (d) with respect to the Cen-
 15 tral Bank of the Russian Federation (Bank of
 16 Russia) and any subsidiary of, or successor enti-
 17 ty to, that Bank;

18 (B) impose all of the sanctions described in
 19 subsection (d) with respect to—

20 (i) Sberbank;

21 (ii) VTB Bank;

22 (iii) Gazprombank;

23 (iv) any other financial institution or-
 24 ganized under the laws of the Russian Fed-

eration and owned in whole or in part by
the Government of the Russian Federation;

(v) any subsidiary of, or successor entity to, any of the financial institutions described in clauses (i) through (iv); and

(vi) except as provided by subsection (c), any foreign financial institution that engages in significant transactions with any of the financial institutions described in clauses (i) through (v); and

(C) impose the sanctions described in section 102(e) with respect to any leaders, officials, senior executive officers, or members of the board of directors of, or any principal shareholders with a controlling or majority interest in, a financial institution described in subparagraph (A) or (B).

(2) *UPDATES*.—Not later than 210 days after the date of the enactment of this Act, and every 180 days thereafter, the President shall—

(A) review any persons that may be described in paragraph (1); and

(B) if sanctions have not been imposed under this subsection with respect to any person the President determines is described in para-

1 *graph (1), impose such sanctions with respect to*
 2 *that person.*

3 **(b) PROHIBITION ON TRANSACTIONS BY UNITED**
 4 **STATES PERSONS.**—*Effective on the date that is 30 days*
 5 *after the date of the enactment of this Act, the President*
 6 *shall prohibit any United States person from engaging in*
 7 *any transaction with a financial institution described in*
 8 *subsection (a)(1)(B).*

9 **(c) EXCEPTION FOR CERTAIN FINANCIAL INSTITU-**
 10 **TIONS.**—*The President is not required to impose sanctions*
 11 *under subsection (a)(1)(B) with respect to a foreign finan-*
 12 *cial institution described in clause (vi) of that subsection*
 13 *if the Secretary of the Treasury determines that imposing*
 14 *such sanctions is not consistent with the economic or foreign*
 15 *policy interests of the United States.*

16 **(d) SANCTIONS DESCRIBED.**—*The sanctions described*
 17 *in this subsection to be imposed with respect to a financial*
 18 *institution described in subsection (a) are the following:*

19 **(1) BLOCKING OF PROPERTY.**—*The President*
 20 *shall exercise all of the powers granted to the Presi-*
 21 *dent under the International Emergency Economic*
 22 *Powers Act (50 U.S.C. 1701 et seq.) to the extent nec-*
 23 *essary to block and prohibit all transactions in prop-*
 24 *erty and interests in property of the financial institu-*
 25 *tion if such property and interests in property are in*

1 *the United States, come within the United States, or*
 2 *are or come within the possession or control of a*
 3 *United States person.*

4 (2) *CAATSA SANCTIONS.—Two or more of the*
 5 *sanctions described in section 235 of the Countering*
 6 *America’s Adversaries Through Sanctions Act (22*
 7 *U.S.C. 9529) that are not already imposed.*

8 (3) *RESTRICTIONS ON CORRESPONDENT AND*
 9 *PAYABLE-THROUGH ACCOUNTS.—The President shall*
 10 *prohibit the opening, and prohibit or impose strict*
 11 *conditions on the maintaining, in the United States,*
 12 *of a correspondent account or payable-through ac-*
 13 *count by the financial institution.*

14 (e) *RULE OF CONSTRUCTION.—*

15 (1) *TREATMENT OF RETURNS ON IMMOBILIZED*
 16 *RUSSIAN SOVEREIGN ASSETS.—*

17 (A) *IN GENERAL.—A United States or for-*
 18 *ign financial institution holding immobilized*
 19 *Russian sovereign assets under the Rebuilding*
 20 *Economic Prosperity and Opportunity for*
 21 *Ukrainians Act (division F of Public Law 118–*
 22 *50; 22 U.S.C. 9521 note) or any other provision*
 23 *of law is not required to return any interest*
 24 *earned on those assets and due to the Russian*
 25 *Federation.*

1 (B) *EXCEPTION FOR INTEREST EARNED.*—

2 *Subparagraph (A) shall not be construed as af-*
3 *fecting the treatment of interest earned on the as-*
4 *sets of persons the assets of which have been*
5 *blocked under any provision of law.*

6 (2) *LOANS TO UKRAINE USING IMMOBILIZED*
7 *RUSSIAN SOVEREIGN ASSETS.*—*Sanctions imposed*
8 *under this section shall not apply with respect to*
9 *payments on—*

10 (A) *the loans provided by the United States*
11 *and the Group of 7 or the European Union to*
12 *Ukraine that are serviced and repaid with the*
13 *proceeds of immobilized Russian sovereign assets;*
14 *or*

15 (B) *any loans from the United States or*
16 *countries that are members of the Group of 7 or*
17 *the European Union made after the date of the*
18 *enactment of this Act using proceeds from immo-*
19 *bilized Russian sovereign assets.*

1 **SEC. 104. IMPOSITION OF SANCTIONS WITH RESPECT TO**
 2 **OTHER ENTITIES OWNED OR CONTROLLED**
 3 **BY THE GOVERNMENT OF THE RUSSIAN FED-**
 4 **ERATION.**

5 (a) *IN GENERAL.*—Not later than 30 days after the
 6 date of the enactment of this Act, and every 180 days there-
 7 after, the President shall—

8 (1) *review any entity—*

9 (A) *in which the Government of the Russian*
 10 *Federation may have a controlling or majority*
 11 *ownership interest; or*

12 (B) *that may otherwise be affiliated with*
 13 *the Government of the Russian Federation; and*

14 (2) *impose the sanctions described in subsection*
 15 *(b) with respect to an entity if the President deter-*
 16 *mines that—*

17 (A) *the Government of the Russian Federa-*
 18 *tion has a controlling or majority ownership in-*
 19 *terest in the entity; or*

20 (B) *the entity is otherwise affiliated with*
 21 *the Government of the Russian Federation.*

22 (b) *SANCTIONS DESCRIBED.*—The President shall exer-
 23 cise all of the powers granted to the President under the
 24 *International Emergency Economic Powers Act (50 U.S.C.*
 25 *1701 et seq.) to the extent necessary to block and prohibit*
 26 *all transactions in property and interests in property of*

1 *an entity described in subsection (a) if such property and*
 2 *interests in property are in the United States, come within*
 3 *the United States, or are or come within the possession or*
 4 *control of a United States person.*

5 **SEC. 105. PROHIBITION ON TRANSFERS OF FUNDS INVOLV-**
 6 **ING THE RUSSIAN FEDERATION.**

7 *(a) IN GENERAL.—Except as provided by subsection*
 8 *(b), effective on the date that is 30 days after the date of*
 9 *the enactment of this Act, a depository institution (as de-*
 10 *fin ed in section 19(b)(1)(A) of the Federal Reserve Act (12*
 11 *U.S.C. 461(b)(1)(A))) or a broker or dealer in securities reg-*
 12 *istered with the Securities and Exchange Commission*
 13 *under the Securities Exchange Act of 1934 (15 U.S.C. 78a*
 14 *et seq.) may not process transfers of funds—*

15 *(1) to or from the Government of the Russian*
 16 *Federation, including any entity owned by the Gov-*
 17 *ernment of the Russian Federation; or*

18 *(2) for the direct or indirect benefit of officials*
 19 *of the Government of the Russian Federation.*

20 *(b) EXCEPTION.—A depository institution, broker, or*
 21 *dealer described in subsection (a) may process a transfer*
 22 *described in that subsection if the transfer arises from, and*
 23 *is ordinarily incident and necessary to give effect to, an*
 24 *underlying transaction that is authorized by a specific or*
 25 *general license.*

1 **SEC. 106. PROHIBITION ON LISTING OR TRADING OF RUS-**
 2 **SIAN ENTITIES ON UNITED STATES SECURI-**
 3 **TIES EXCHANGES.**

4 (a) *IN GENERAL.*—Not later than 30 days after the
 5 date of the enactment of this Act, the Securities and Ex-
 6 change Commission shall prohibit the securities of an issuer
 7 described in subsection (b) from being traded on a national
 8 securities exchange.

9 (b) *ISSUERS.*—An issuer described in this subsection
 10 is an issuer that is—

11 (1) *an official of or individual affiliated with the*
 12 *Government of the Russian Federation; or*

13 (2) *an entity—*

14 (A) *in which the Government of the Russian*
 15 *Federation has a controlling or majority owner-*
 16 *ship interest; or*

17 (B) *that is otherwise affiliated with the*
 18 *Government of the Russian Federation.*

19 (c) *DEFINITIONS.*—In this section:

20 (1) *ISSUER; SECURITY.*—The terms “issuer” and
 21 “security” have the meanings given those terms in
 22 section 3(a) of the Securities Exchange Act of 1934
 23 (15 U.S.C. 78c(a)).

24 (2) *NATIONAL SECURITIES EXCHANGE.*—The
 25 term “national securities exchange” means an ex-
 26 change registered as a national securities exchange in

1 *accordance with section 6 of the Securities Exchange*
2 *Act of 1934 (15 U.S.C. 78f).*

3 **SEC. 107. PROHIBITION ON INVESTMENT BY UNITED**
4 **STATES PERSONS IN THE RUSSIAN FEDERA-**
5 **TION.**

6 *Effective on the date that is 30 days after the date of*
7 *the enactment of this Act, the following are prohibited:*

8 (1) *New investment in the Russian Federation*
9 *by a United States person, wherever located.*

10 (2) *The exportation, reexportation, sale, or sup-*
11 *ply, directly or indirectly, from the United States, or*
12 *by a United States person, wherever located, of any*
13 *category of services identified by the Secretary of the*
14 *Treasury, in consultation with the Secretary of State,*
15 *to any person located in the Russian Federation.*

16 (3) *Any approval, financing, facilitation, or*
17 *guarantee by a United States person, wherever lo-*
18 *cated, of a transaction by a foreign person if the*
19 *transaction by that foreign person would be prohib-*
20 *ited by this section if performed by a United States*
21 *person or within the United States.*

22 **SEC. 108. PROHIBITION ON ENERGY EXPORTS TO, AND IN-**
23 **VESTMENT IN ENERGY SECTOR OF, THE RUS-**
24 **SIAN FEDERATION.**

25 (a) *PROHIBITIONS ON INVESTMENT AND EXPORTS.—*

1 (1) *IN GENERAL.*—*Effective on the date that is*
 2 *30 days after the date of the enactment of this Act,*
 3 *the following are prohibited:*

4 (A) *Any new investment in the energy sec-*
 5 *tor of the Russian Federation by a United States*
 6 *person.*

7 (B) *The export, reexport, or in-country*
 8 *transfer to or in the Russian Federation of any*
 9 *energy or energy product produced in the United*
 10 *States.*

11 (2) *DEFINITIONS.*—*In this subsection, the terms*
 12 *“export”, “in-country transfer”, and “reexport” have*
 13 *the meanings given those terms in section 1742 of the*
 14 *Export Control Reform Act of 2018 (50 U.S.C. 4801).*

15 (b) *SANCTIONS.*—*The President shall impose the sanc-*
 16 *tions described in section 102(e) with respect to any foreign*
 17 *person that the President determines knowingly sells, sup-*
 18 *plies, transfers, markets, or otherwise provides goods, serv-*
 19 *ices, technology, or other support that facilitates the mainte-*
 20 *nance or expansion of the production of oil, uranium, nat-*
 21 *ural gas, liquefied natural gas, petroleum, petroleum prod-*
 22 *ucts, petrochemical products, coal, or coal products for use*
 23 *by any person subject to sanctions under section 102 or 103.*

1 **SEC. 109. PROHIBITION ON PURCHASE OF SOVEREIGN**
 2 **DEBT OF THE RUSSIAN FEDERATION BY**
 3 **UNITED STATES PERSONS.**

4 *Upon the enactment of this Act, the purchase of sov-*
 5 *ereign debt of the Government of the Russian Federation*
 6 *by any United States person (including a United States*
 7 *financial institution) is prohibited.*

8 **SEC. 110. PROHIBITION ON PROVISION OF SERVICES TO**
 9 **SANCTIONED FINANCIAL INSTITUTIONS BY**
 10 **INTERNATIONAL FINANCIAL MESSAGING SYS-**
 11 **TEMS.**

12 *(a) IN GENERAL.—Not later than 30 days after the*
 13 *date of the enactment of this Act, and every 180 days there-*
 14 *after, the President shall—*

15 *(1) review any person that may be described in*
 16 *subsection (b); and*

17 *(2) impose sanctions pursuant to the Inter-*
 18 *national Emergency Economic Powers Act (50 U.S.C.*
 19 *1701 et seq.) with respect to any person the President*
 20 *determines is described in that subsection.*

21 *(b) PERSONS DESCRIBED.—A person described in this*
 22 *subsection is—*

23 *(1) any entity that—*

24 *(A) operates with the intent to predomi-*
 25 *nantly engage in the business of providing global*
 26 *financial messaging services; and*

1 (B) is determined by the Secretary of the
2 Treasury, in consultation with the Secretary of
3 State, as knowingly being used to circumvent
4 any sanctions imposed under section 103 or any
5 other provision of this title; or

6 (2) a leader, official, senior executive officer, or
7 member of the board of directors of, or principal
8 shareholder with a controlling or majority interest in,
9 any entity described in paragraph (1).

10 (c) *EXCEPTION.*—The President may waive the im-
11 position of sanctions under subsection (a) with respect to an
12 entity predominantly engaged in the business of providing
13 global financial messaging services for, directly providing
14 such services to, or enabling or facilitating direct or indirect
15 access to such services for, any financial institution subject
16 to sanctions under section 103 or any other provision of
17 this title if—

18 (1) the entity—

19 (A) is subject to a sanctions regime under
20 its governing foreign law that requires it to
21 eliminate the knowing provision of such services
22 to, and the knowing enabling and facilitation of
23 direct or indirect access to such services for, for-
24 eign financial institutions identified under such
25 governing foreign law for purposes of that sanc-

tions regime if the President determines that the sanctions regime under governing foreign law is not inconsistent with the economic or foreign policy interests of the United States; and

(B) has, pursuant to that sanctions regime, terminated the knowing provision of such services to, and the knowing enabling and facilitation of direct or indirect access to such services for, foreign financial institutions identified under such governing foreign law for purposes of that sanctions regime; or

(2) the entity provides significant financial messaging services to United States financial institutions, as determined by the Secretary of the Treasury, in consultation with the Secretary of State.

(d) *RULE OF CONSTRUCTION.*—Nothing in this section shall be construed to limit the authority of the President pursuant to the International Emergency Economic Powers Act (50 U.S.C. 1701 et seq.).

**SEC. 111. PROHIBITION ON IMPORTING, AND SANCTIONS
WITH RESPECT TO, URANIUM FROM THE RUS-
SIAN FEDERATION.**

(a) *IMPLEMENTATION OF PROHIBITION ON URANIUM IMPORTS FROM THE RUSSIAN FEDERATION.*—Upon the date of the enactment of this Act, the President shall take

1 *all necessary steps to implement the requirements of section*
 2 *3112A(d) of the USEC Privatization Act (42 U.S.C. 2297h–*
 3 *10a(d)) regarding the importation of uranium from the*
 4 *Russian Federation, including the importation of any ura-*
 5 *nium from Rosatom State Atomic Energy Corporation or*
 6 *any subsidiary or successor entity.*

7 (b) *SANCTIONS.—Beginning on the date described in*
 8 *section 3112A(d)(2)(C) of the USEC Privatization Act (42*
 9 *U.S.C. 2297h–10a(d)(2)(C)), and every 180 days thereafter,*
 10 *the President shall impose sanctions described in section*
 11 *102(e) with respect to any leaders, officials, senior executive*
 12 *officers, or members of the board of directors of, or principal*
 13 *shareholders with a controlling or majority interest in,*
 14 *Rosatom State Atomic Energy Corporation or any sub-*
 15 *sidiary or successor entity.*

16 **SEC. 112. INCREASE IN DUTIES ON GOODS IMPORTED FROM**
 17 **THE RUSSIAN FEDERATION.**

18 (a) *IN GENERAL.—Not later than 30 days after the*
 19 *date of the enactment of this Act, the President shall, not-*
 20 *withstanding any other provision of law, increase the rate*
 21 *of duty for all goods, including oil, natural gas, liquefied*
 22 *natural gas, petroleum, petroleum products, petrochemical*
 23 *products, coal, and coal products, imported into the United*
 24 *States from the Russian Federation to a rate of up to 500*
 25 *percent ad valorem.*

1 (b) *DUTY RATE IN ADDITION TO OTHER DUTIES,*
2 *FEES, TAXES, EXACTIONS, OR CHARGES.*—*The rate of duty*
3 *required under subsection (a) with respect to a good de-*
4 *scribed in that subsection shall be in addition to any other*
5 *duty, fee, tax, exaction, or charge applicable with respect*
6 *to the good, including any duty imposed under title VII*
7 *of the Tariff Act of 1930 (19 U.S.C. 1671 et seq.), section*
8 *122, 201, or 301 of the Trade Act of 1974 (19 U.S.C. 2132,*
9 *2251, and 2411), or section 232 of the Trade Expansion*
10 *Act of 1962 (19 U.S.C. 1862).*

11 **SEC. 113. DUTIES ON COUNTRIES THAT PURCHASE RUS-**
12 **SIAN-ORIGIN CRUDE OIL OR NATURAL GAS**
13 **OR FACILITATE SANCTIONS EVASION.**

14 (a) *IN GENERAL.*—*Not later than 30 days after the*
15 *date of the enactment of this Act, the President shall, not-*
16 *withstanding any other provision of law, increase the rate*
17 *of duty for all goods imported into the United States from*
18 *a country described in subsection (c) (and only from a*
19 *country described in subsection (c)) to a rate of up to 100*
20 *percent ad valorem.*

21 (b) *MODIFICATION TO RATE OF DUTY.*—*At any time*
22 *after the initial imposition of duties under subsection (a)*
23 *or (e), the United States Trade Representative shall modify*
24 *or adjust any rate of duty imposed under subsection (a)*
25 *or (e) to a rate greater than zero and up to 100 percent*

1 *ad valorem* upon submitting a written determination to the
 2 appropriate congressional committees that a country de-
 3 scribed in subsection (c) has taken significant steps—

4 (1) to increase the importation, sale, supply,
 5 transfer, or purchase of crude oil or natural gas that
 6 originated in the Russian Federation; or

7 (2) to decrease or cease engaging in the importa-
 8 tion, sale, supply, transfer, or purchase of such crude
 9 oil or natural gas.

10 (c) *COUNTRY DESCRIBED*.—A country described in
 11 this subsection is a foreign country that—

12 (1)(A) knowingly made new purchases of crude
 13 oil or natural gas that originated in the Russian Fed-
 14 eration on a date that is on or after 30 days after
 15 the date of enactment of this Act; and

16 (B) was among the 5 largest importers, by total
 17 volume, of crude oil or natural gas that originated in
 18 the Russian Federation during the most recent 12-
 19 month period preceding the date of the enactment of
 20 this Act; or

21 (2) was among the top 5 countries facilitating
 22 Russian oil sanctions evasion during the most recent
 23 12-month period preceding the date of the enactment
 24 of this Act.

1 (d) *EXCEPTION.*—A duty shall not be imposed under
 2 this section with respect to goods imported from a country
 3 described in subsection (c)(1) for the importation by that
 4 country of natural gas that originated in the Russian Fed-
 5 eration if—

6 (1) that country’s total imports of natural gas
 7 that originated in the Russian Federation during the
 8 12-month period described in subsection (c)(1)(B)
 9 were less than 15 percent of the total annual exports
 10 of natural gas from the Russian Federation during
 11 that period; and

12 (2) that country has taken significant steps to
 13 reduce its imports of natural gas that originated in
 14 the Russian Federation.

15 (e) *SUBSEQUENT DETERMINATIONS.*—Not later than
 16 180 days after the initial imposition of duties under sub-
 17 section (a), and every 180 days thereafter, the United States
 18 Trade Representative, in consultation with the Secretary of
 19 State and the Secretary of Energy, shall—

20 (1) determine, based on the most recent 12-month
 21 period preceding the determination, the countries that
 22 are—

23 (A) the 5 largest importers of crude oil, by
 24 total volume, originating in the Russian Federa-
 25 tion; and

1 (B) the 5 largest importers of natural gas,
 2 by total volume, originating in the Russian Fed-
 3 eration; and

4 (2) impose duties pursuant to subsection (a)
 5 with respect to goods imported from those countries.

6 (f) *DUTY RATE IN ADDITION TO OTHER DUTIES,*
 7 *FEES, TAXES, EXACTIONS, OR CHARGES.*—A rate of duty
 8 imposed under this section with respect to a good imported
 9 from a country described in subsection (c) shall be in addi-
 10 tion to any other duty, fee, tax, exaction, or charge applica-
 11 ble with respect to the good, including any duty imposed
 12 under title VII of the Tariff Act of 1930 (19 U.S.C. 1671
 13 et seq.), section 122, 201, or 301 of the Trade Act of 1974
 14 (19 U.S.C. 2132, 2251, and 2411), or section 232 of the
 15 Trade Expansion Act of 1962 (19 U.S.C. 1862).

16 (g) *METHODOLOGY, DOCUMENTATION, AND RE-*
 17 *PORTS.*—

18 (1) *REPORTS REQUIRED.*—Not later than 10
 19 days before imposing a duty under subsection (a) or
 20 (e), or modifying or adjusting the rate of such a duty
 21 under subsection (b), the President or the United
 22 States Trade Representative shall submit to the ap-
 23 propriate congressional committees a written jus-
 24 tification for the duty that—

1 (A) provides a substantive rationale for the
 2 determination of the rate of duty imposed under
 3 subsection (a) or (e) or the modification or ad-
 4 justment made pursuant to subsection (b), as the
 5 case may be; and

6 (B) details the methodology used to deter-
 7 mine that the country subject to the duty is a
 8 country described in subsection (c).

9 (2) DETERMINATIONS OF IMPORTS OF CRUDE OIL
 10 AND NATURAL GAS.—For the purposes of determining
 11 whether a country is an importer of crude oil or nat-
 12 ural gas described in subsection (c)(1)—

13 (A) crude oil is the substance described in
 14 Harmonized System code 2709; and

15 (B) natural gas is the substance described
 16 in Harmonized System code 2711.

17 (h) RULE OF CONSTRUCTION.—Notwithstanding sec-
 18 tion 115, nothing in this Act shall be construed to authorize
 19 the imposition of duties with respect to goods imported from
 20 any country not expressly described in subsection (c) or the
 21 Russian Federation.

22 (i) DEFINITIONS.—In this section:

23 (1) APPROPRIATE CONGRESSIONAL COMMIT-
 24 TEES.—The term “appropriate congressional commit-
 25 tees” means—

1 (A) *the Committee on Finance, the Com-*
 2 *mittee on Foreign Relations, and the Committee*
 3 *on Banking, Housing, and Urban Affairs of the*
 4 *Senate; and*

5 (B) *the Committee on Ways and Means, the*
 6 *Committee on Foreign Affairs, and the Com-*
 7 *mittee on Financial Services of the House of*
 8 *Representatives.*

9 (2) *COUNTRIES FACILITATING RUSSIAN OIL*
 10 *SANCTIONS EVASION.—The term “countries facili-*
 11 *tating Russian oil sanctions evasion” means countries*
 12 *in which foreign persons are located or are operating,*
 13 *or under the laws of which foreign persons are orga-*
 14 *nized, if such foreign persons are knowingly engaging*
 15 *in transactions, activities, or services that cir-*
 16 *cumvent, or assist any third party to circumvent, any*
 17 *sanction related to oil that originated in the Russian*
 18 *Federation, including by—*

19 (A) *providing significant financial or other*
 20 *support for the purchase, loading, or shipment of*
 21 *oil that originated in the Russian Federation*
 22 *and is subject to sanctions; and*

23 (B) *engaging in any transaction, activity,*
 24 *or service related to a shadow fleet vessel that*
 25 *transported, is transporting, or is attempting to*

1 *transport oil that originated in the Russian Fed-*
 2 *eration and is subject to sanctions.*

3 (3) *NATURAL GAS.*—*Except as provided by sub-*
 4 *section (g)(2), the term “natural gas” means natural*
 5 *gas, whether unmixed or any mixture of natural and*
 6 *artificial gas, including liquefied natural gas.*

7 **SEC. 114. EXCEPTIONS.**

8 (a) *EXCEPTION FOR HUMANITARIAN ASSISTANCE.*—

9 (1) *IN GENERAL.*—*Sanctions and other measures*
 10 *under this title shall not apply to—*

11 (A) *the conduct or facilitation of a trans-*
 12 *action for the provision of agricultural commod-*
 13 *ities, food, medicine, medical devices, humani-*
 14 *tarian assistance, or for humanitarian purposes;*
 15 *or*

16 (B) *transactions that are necessary for, or*
 17 *related to, the activities described in subpara-*
 18 *graph (A).*

19 (2) *RULE OF INTERPRETATION.*—*This subsection*
 20 *should be interpreted to apply to an entity carrying*
 21 *out any internationally recognized agreement with*
 22 *the Government of Ukraine for the sale or provision*
 23 *of agricultural commodities, food, medicine, or med-*
 24 *ical devices to and from Ukraine unless the President*
 25 *determines that the agreement is being used to evade*

1 *sanctions imposed by the United States, the United*
 2 *Kingdom, the European Union, or the Group of 7.*

3 (3) *DEFINITIONS.—In this subsection:*

4 (A) *AGRICULTURAL COMMODITY.—The term*
 5 *“agricultural commodity” has the meaning given*
 6 *such term in section 102 of the Agricultural*
 7 *Trade Act of 1978 (7 U.S.C. 5602).*

8 (B) *MEDICAL DEVICE.—The term “medical*
 9 *device” has the meaning given the term “device”*
 10 *in section 201 of the Federal Food, Drug, and*
 11 *Cosmetic Act (21 U.S.C. 321).*

12 (C) *MEDICINE.—The term “medicine” has*
 13 *the meaning given the term “drug” in section*
 14 *201 of the Federal Food, Drug, and Cosmetic Act*
 15 *(21 U.S.C. 321).*

16 (b) *EXCEPTION FOR INTELLIGENCE AND LAW EN-*
 17 *FORCEMENT ACTIVITIES.—This title shall not apply with*
 18 *respect to activities subject to the reporting requirements*
 19 *under title V of the National Security Act of 1947 (50*
 20 *U.S.C. 3091 et seq.) or to carry out or assist any authorized*
 21 *intelligence or law enforcement activities of the United*
 22 *States.*

23 (c) *EXCEPTION TO COMPLY WITH INTERNATIONAL OB-*
 24 *LIGATIONS.—Sanctions under this title shall not apply to*
 25 *the admission or parole of an alien into the United States*

1 *if such admission or parole is necessary to comply with*
 2 *United States obligations under the Agreement between the*
 3 *United Nations and the United States of America regarding*
 4 *the Headquarters of the United Nations, signed at Lake*
 5 *Success June 26, 1947, and entered into force November 21,*
 6 *1947, or under the Convention on Consular Relations, done*
 7 *at Vienna April 24, 1963, and entered into force March 19,*
 8 *1967, or other international obligations.*

9 (d) *EXCEPTION TO COMPLY WITH CIVILIAN NUCLEAR*
 10 *COOPERATION AGREEMENTS.—This title shall not apply to*
 11 *activities carried out under an agreement for cooperation*
 12 *between the United States and the Russian Federation en-*
 13 *tered into under section 123 of the Atomic Energy Act of*
 14 *1954 (42 U.S.C. 2153).*

15 (e) *EXCEPTION FOR CERTAIN IMPORTS OF LOW-EN-*
 16 *RICED URANIUM FOR NUCLEAR REACTORS.—This title*
 17 *shall not apply with respect to imports into the United*
 18 *States of low-enriched uranium described in paragraph (1)*
 19 *of section 3112A(d) of the USEC Privatization Act (42*
 20 *U.S.C. 2297h–10a(d)) or medical isotopes for which a waiv-*
 21 *er has been issued under paragraph (2) of that section.*

22 (f) *EXCEPTION FOR OFFICIAL GOVERNMENT BUSI-*
 23 *NESS.—This title shall not apply to transactions for the*
 24 *conduct of official business of the United States Government*
 25 *(including transactions necessary for the operation of the*

1 *United States embassy or United States consulates in the*
 2 *Russian Federation) or the United Nations (including its*
 3 *specialized agencies, programs, funds, and related organiza-*
 4 *tions) by employees, grantees, or contractors thereof.*

5 *(g) EXCEPTION FOR NON-RUSSIAN OIL THAT TRAN-*
 6 *SITS RUSSIAN TERRITORY.—This title shall not apply to*
 7 *oil originating in a country other than the Russian Federa-*
 8 *tion that transits the territory of the Russian Federation,*
 9 *or to any entity that transports such oil, for export to inter-*
 10 *national markets.*

11 *(h) GENERAL LICENSES.—*

12 *(1) IN GENERAL.—This title shall not apply with*
 13 *respect to a United States person that is operating*
 14 *under the terms of a general license issued by the De-*
 15 *partment of the Treasury before the date of the enact-*
 16 *ment of this Act.*

17 *(2) RULE OF CONSTRUCTION.—Nothing in this*
 18 *title shall be construed to affect the terms of a general*
 19 *license described in paragraph (1), the authority of*
 20 *United States persons to continue to operate under*
 21 *such a license, or the authority of the Secretary of the*
 22 *Treasury to extend or issue new general licenses.*

23 *(i) EXCEPTION FOR WINDDOWN OPERATIONS.—Dur-*
 24 *ing the 270-day period beginning on the date of the enact-*

1 *ment of this Act, sanctions under this title shall not apply*
2 *with respect to—*

3 *(1) an activity related to the winddown or dives-*
4 *titure of operations in the Russian Federation by an*
5 *entity located in the Russian Federation that is not*
6 *owned or controlled, directly or indirectly, by a Rus-*
7 *sian person; or*

8 *(2) an entity located in the Russian Federation*
9 *that is owned or controlled, directly or indirectly, by*
10 *a United States person if that United States person*
11 *is engaged in good faith efforts to winddown or divest*
12 *operations in the Russian Federation, including pro-*
13 *viding ongoing operational support to wind down or*
14 *divest operations.*

15 *(j) EXCEPTION FOR SAFETY OF VESSELS AND CREW.—*
16 *Sanctions under this title shall not apply with respect to*
17 *a person providing provisions to a vessel otherwise subject*
18 *to sanctions under this title if such provisions are in-*
19 *tended—*

20 *(1) for the safety and care of the crew aboard the*
21 *vessel;*

22 *(2) for the protection of human life aboard the*
23 *vessel; or*

24 *(3) to avoid any environmental or other signifi-*
25 *cant damage.*

1 (k) *EXCEPTION RELATING TO ACTIVITIES OF THE NA-*
 2 *TIONAL AERONAUTICS AND SPACE ADMINISTRATION.—*

3 (1) *IN GENERAL.—This title shall not apply with*
 4 *respect to activities of the National Aeronautics and*
 5 *Space Administration.*

6 (2) *RULE OF CONSTRUCTION.—Nothing in this*
 7 *title shall be construed to authorize the imposition of*
 8 *any sanction or other condition, limitation, restric-*
 9 *tion, prohibition, or other measure, that directly or*
 10 *indirectly impedes the supply by any entity of the*
 11 *Russian Federation of any product or service, or the*
 12 *procurement of such product or service by any con-*
 13 *tractor or subcontractor of the United States or any*
 14 *other entity, relating to or in connection with any*
 15 *space launch conducted for—*

16 (A) *the National Aeronautics and Space*
 17 *Administration; or*

18 (B) *any other non-Department of Defense*
 19 *customer.*

20 **SEC. 115. WAIVER.**

21 (a) *IN GENERAL.—The President may, subject to sub-*
 22 *section (b), waive the application of any sanctions provi-*
 23 *sion with respect to a foreign person, any restriction with*
 24 *respect to a person, or any duty under this title.*

25 (b) *REPORTS REQUIRED.—*

1 (1) *IN GENERAL.*—*Before issuing a waiver under*
 2 *subsection (a), the President shall submit to Con-*
 3 *gress—*

4 (A) *a certification in writing that the*
 5 *issuance of the waiver is in the national interests*
 6 *of the United States; and*

7 (B) *a report explaining the basis for the*
 8 *certification.*

9 (2) *CONSOLIDATION OF REPORTS.*—*If the Presi-*
 10 *dent is issuing more than one waiver of a section of*
 11 *this title, the President may include, in one report*
 12 *submitted under paragraph (1), the certifications and*
 13 *explanations required by that paragraph with respect*
 14 *to each such waiver, as long as all of such certifi-*
 15 *cations and explanations relate to a waiver of the*
 16 *same section of this title.*

17 (3) *FORM OF REPORT.*—*Each report required by*
 18 *paragraph (1) shall be submitted in unclassified form*
 19 *but may include a classified annex.*

20 (4) *APPLICABILITY TO MODIFICATIONS OF CER-*
 21 *TAIN DUTY RATES.*—*The President is not required to*
 22 *submit a report under paragraph (1) for a modifica-*
 23 *tion or adjustment of a rate of duty pursuant to sec-*
 24 *tion 113(b). This paragraph does not modify or ne-*
 25 *gate the requirement to submit a written determina-*

1 *tion required by section 113(b) or a report required*
 2 *by section 113(g)(1).*

3 **SEC. 116. SANCTIONS IMPLEMENTATION AND PENALTIES.**

4 (a) *IMPLEMENTATION.*—*The President may exercise*
 5 *all authorities provided under sections 203 and 205 of the*
 6 *International Emergency Economic Powers Act (50 U.S.C.*
 7 *1702 and 1704) to carry out sections 102 through 111.*

8 (b) *PENALTIES.*—*The penalties provided for in sub-*
 9 *sections (b) and (c) of section 206 of the International*
 10 *Emergency Economic Powers Act (50 U.S.C. 1705) shall*
 11 *apply to any person that violates, attempts to violate, con-*
 12 *spires to violate, or causes a violation of any prohibition*
 13 *under any of sections 102 through 111, or an order or regu-*
 14 *lation prescribed under any of such sections, to the same*
 15 *extent that such penalties apply to a person that commits*
 16 *an unlawful act described in subsection (a) of that section.*

17 **SEC. 117. TERMINATION.**

18 (a) *IN GENERAL.*—*Subject to subsection (b), the Presi-*
 19 *dent may terminate the application of any sanction with*
 20 *respect to a foreign person, any restriction with respect to*
 21 *a person, or any duty under this title, if the President sub-*
 22 *mits to Congress a report—*

23 (1) *certifying in writing that—*

24 (A) *in the case of the termination of the ap-*
 25 *plication of a sanction, restriction, or duty with*

1 *respect to a Russian person or the Russian Fed-*
2 *eration, the Russian Federation has—*

3 *(i) signed a peace agreement that is*
4 *accepted by the free and independent Gov-*
5 *ernment of Ukraine; and*

6 *(ii) ceased all military hostilities*
7 *against and any activities to overthrow,*
8 *dismantle, and subvert the Government of*
9 *Ukraine; or*

10 *(B) in the case of the termination of the ap-*
11 *plication of a sanction, restriction, or duty with*
12 *respect to any foreign person or foreign country*
13 *(other than a Russian person or the Russian*
14 *Federation)—*

15 *(i) the foreign person or the govern-*
16 *ment of the foreign country, as the case may*
17 *be, is not engaging in the activity that was*
18 *the basis for the sanctions or other measures*
19 *being terminated; and*

20 *(ii) the President has received reliable*
21 *assurances that the foreign person or the*
22 *government of the foreign country, as the*
23 *case may be, will not knowingly engage in*
24 *activity subject to sanctions or other meas-*
25 *ures under this title in the future; and*

1 (2) *that includes, in the case of a report not re-*
 2 *lating to the termination of a duty under section 112*
 3 *or 113, a determination of whether the termination is*
 4 *intended to significantly alter United States foreign*
 5 *policy with regard to the Russian Federation.*

6 **(b) PERIOD FOR REVIEW BY CONGRESS.—**

7 (1) *IN GENERAL.—During the period of 30 cal-*
 8 *endar days beginning on the date on which the Presi-*
 9 *dent submits a report under subsection (a) with re-*
 10 *spect to the termination of the application of a sanc-*
 11 *tion, restriction, or duty under this title, the termi-*
 12 *nation shall not take effect. If, after the end of that*
 13 *period, a joint resolution of disapproval with respect*
 14 *to the termination has not been enacted into law*
 15 *under subsection (c), the termination may take effect.*

16 (2) *CONSIDERATION BY CONGRESS.—During the*
 17 *period described in paragraph (1), the appropriate*
 18 *committee of the Senate and the appropriate com-*
 19 *mittee of the House of Representatives should, as ap-*
 20 *propriate, hold hearings and briefings and otherwise*
 21 *obtain information in order to fully review the report.*

22 (3) *EXCEPTION.—The period for congressional*
 23 *review under paragraph (1) of a report required to be*
 24 *submitted under subsection (a) shall be 60 calendar*

1 *days if the report is submitted on or after July 10*
 2 *and on or before September 7 in any calendar year.*

3 *(c) JOINT RESOLUTION OF DISAPPROVAL.—*

4 *(1) JOINT RESOLUTION OF DISAPPROVAL DE-*
 5 *FINED.—In this subsection, the term “joint resolution*
 6 *of disapproval” means only a joint resolution of ei-*
 7 *ther House of Congress the sole matter after the re-*
 8 *solving clause of which is as follows: “That Congress*
 9 *disapproves of the termination of the application of*
 10 *section ____ of the Lindsey O. Graham Sanctioning*
 11 *Russia and Iran Act of 2026, with respect to which*
 12 *the President submitted a report on ____.”, with*
 13 *the first blank space being filled with the appropriate*
 14 *section number and the second blank space being*
 15 *filled with the appropriate date.*

16 *(2) INTRODUCTION.—During the period of 30*
 17 *calendar days provided for under subsection (b)(1),*
 18 *including any additional period as applicable under*
 19 *the exception provided in subsection (b)(3), a joint*
 20 *resolution of disapproval may be introduced—*

21 *(A) in the House of Representatives, by the*
 22 *majority leader or the minority leader; and*

23 *(B) in the Senate, by the majority leader*
 24 *(or a designee of the majority leader) or the mi-*

1 *nority leader (or a designee of the minority lead-*
 2 *er).*

3 (3) *CONSIDERATION IN HOUSE OF REPRESENTA-*
 4 *TIVES.—*

5 (A) *REPORTING AND DISCHARGE.—Any*
 6 *committee of the House of Representatives to*
 7 *which a joint resolution of disapproval is re-*
 8 *ferred shall report it to the House of Representa-*
 9 *tives without amendment not later than 10 cal-*
 10 *endar days after the date of referral. If a com-*
 11 *mittee fails to report the joint resolution within*
 12 *that period, the committee shall be discharged*
 13 *from further consideration of the joint resolution*
 14 *and the joint resolution shall be referred to the*
 15 *appropriate calendar.*

16 (B) *PROCEEDING TO CONSIDERATION.—*
 17 *After each committee authorized to consider a*
 18 *joint resolution of disapproval reports it to the*
 19 *House of Representatives or has been discharged*
 20 *from its consideration, it shall be in order to*
 21 *move to proceed to consider the joint resolution*
 22 *of disapproval in the House of Representatives.*
 23 *All points of order against the motion are*
 24 *waived. The previous question shall be considered*
 25 *as ordered on the motion to its adoption without*

1 *intervening motion. The motion shall not be de-*
 2 *batable. A motion to reconsider the vote by which*
 3 *the motion is disposed of shall not be in order.*

4 (C) *CONSIDERATION.*—*The joint resolution*
 5 *of disapproval shall be considered as read. All*
 6 *points of order against the joint resolution of*
 7 *disapproval and against its consideration are*
 8 *waived. The previous question shall be considered*
 9 *as ordered on the joint resolution of disapproval*
 10 *to its passage without intervening motion except*
 11 *2 hours of debate equally divided and controlled*
 12 *by the proponent and an opponent. A motion to*
 13 *reconsider the vote on passage of the joint resolu-*
 14 *tion of disapproval shall not be in order.*

15 (4) *CONSIDERATION IN THE SENATE.*—

16 (A) *COMMITTEE REFERRAL.*—*A joint reso-*
 17 *lution of disapproval introduced in the Senate*
 18 *shall be referred to the appropriate committee of*
 19 *the Senate.*

20 (B) *REPORTING AND DISCHARGE.*—*If the*
 21 *appropriate committee of the Senate has not re-*
 22 *ported the joint resolution within 10 calendar*
 23 *days after the date of referral of the joint resolu-*
 24 *tion, that committee shall be discharged from*
 25 *further consideration of the joint resolution and*

1 *the joint resolution shall be placed on the appro-*
2 *priate calendar.*

3 (C) *PROCEEDING TO CONSIDERATION.*—*Not-*
4 *withstanding Rule XXII of the Standing Rules*
5 *of the Senate, it is in order at any time after the*
6 *appropriate committee of the Senate reports a*
7 *joint resolution of disapproval to the Senate or*
8 *has been discharged from consideration of such a*
9 *joint resolution to move to proceed to the consid-*
10 *eration of the joint resolution, and all points of*
11 *order against the joint resolution (and against*
12 *consideration of the joint resolution) are waived.*
13 *The motion to proceed is not debatable. The mo-*
14 *tion is not subject to a motion to postpone. A*
15 *motion to reconsider the vote by which the mo-*
16 *tion is agreed to or disagreed to shall not be in*
17 *order. Approval by the Senate of a motion to*
18 *proceed to a joint resolution of disapproval shall*
19 *require the affirmative vote of three-fifths of*
20 *Members of the Senate, duly chosen and sworn.*

21 (D) *CONSIDERATION.*—*Consideration in the*
22 *Senate of a joint resolution of disapproval and*
23 *of all debatable motions and appeals in connec-*
24 *tion therewith shall not exceed a total of 10*
25 *hours, which shall be divided equally between the*

1 majority and minority leaders or their designees.
 2 Any debatable motion or appeal is debatable for
 3 not to exceed 1 hour, to be divided equally be-
 4 tween those favoring and those opposing the mo-
 5 tion or appeal.

6 (E) NO AMENDMENTS OR MOTIONS.—An
 7 amendment to a joint resolution of disapproval,
 8 a motion to postpone, a motion to proceed to the
 9 consideration of other business, or a motion to
 10 recommit the joint resolution is not in order.

11 (F) VOTE ON JOINT RESOLUTION.—If the
 12 Senate has voted to proceed to a joint resolution
 13 of disapproval, the vote on approval of the joint
 14 resolution shall occur immediately following the
 15 conclusion of consideration of the joint resolu-
 16 tion, and a single quorum call if requested. Ap-
 17 proval by the Senate of a joint resolution of dis-
 18 approval shall require the affirmative vote of
 19 three-fifths of Members of the Senate, duly chosen
 20 and sworn.

21 (G) CONSIDERATION OF VETO MESSAGES.—
 22 Consideration in the Senate of any veto message
 23 with respect to a joint resolution of disapproval,
 24 including all debatable motions and appeals in
 25 connection with the joint resolution, shall be lim-

1 *ited to 10 hours, to be equally divided between,*
 2 *and controlled by, the majority leader and the*
 3 *minority leader or their designees.*

4 (5) *TREATMENT OF HOUSE JOINT RESOLUTION*
 5 *IN SENATE.—*

6 (A) *If, before the passage by the Senate of*
 7 *a joint resolution of disapproval, the Senate re-*
 8 *ceives an identical joint resolution from the*
 9 *House of Representatives, the following proce-*
 10 *dures shall apply:*

11 (i) *That joint resolution shall not be*
 12 *referred to a committee.*

13 (ii) *With respect to that joint resolu-*
 14 *tion—*

15 (I) *the procedure in the Senate*
 16 *shall be the same as if no joint resolu-*
 17 *tion had been received from the House*
 18 *of Representatives; but*

19 (II) *the vote on passage shall be*
 20 *on the joint resolution from the House*
 21 *of Representatives.*

22 (B) *If the Senate passes a joint resolution*
 23 *of disapproval before receiving a joint resolution*
 24 *of disapproval from the House of Representa-*
 25 *tives, the joint resolution passed by the Senate*

1 *shall be held at the desk pending receipt of the*
 2 *joint resolution from the House of Representa-*
 3 *tives. Upon receipt of a joint resolution from the*
 4 *House of Representatives that is identical to the*
 5 *joint resolution passed by the Senate, the Senate*
 6 *shall proceed to its immediate consideration and*
 7 *the joint resolution shall be considered read a*
 8 *third time and passed and the motion to recon-*
 9 *sider be considered made and laid upon the table*
 10 *with no intervening action or debate.*

11 *(C) If a joint resolution of disapproval is*
 12 *received from the House, and no companion joint*
 13 *resolution has been introduced in the Senate, the*
 14 *Senate procedures under this subsection shall*
 15 *apply to the House joint resolution.*

16 *(6) RULES OF HOUSE OF REPRESENTATIVES AND*
 17 *SENATE.—This subsection is enacted by Congress—*

18 *(A) as an exercise of the rulemaking power*
 19 *of the Senate and the House of Representatives,*
 20 *respectively, and as such is deemed a part of the*
 21 *rules of each House, respectively, and supersedes*
 22 *other rules only to the extent that it is incon-*
 23 *sistent with such rules; and*

24 *(B) with full recognition of the constitu-*
 25 *tional right of either House to change the rules*

(so far as relating to the procedure of that House) at any time, in the same manner, and to the same extent as in the case of any other rule of that House.

(7) *DEFINITIONS.*—In this subsection:

(A) *APPROPRIATE COMMITTEE OF THE HOUSE OF REPRESENTATIVES.*—The term “appropriate committee of the House of Representatives” means—

(i) with respect to the termination of a duty under section 112 or 113, the Committee on Ways and Means of the House of Representatives;

(ii) with respect to the termination of any sanction or restriction under any of sections 102 through 111 that is intended to significantly alter United States foreign policy with regard to the Russian Federation, the Committee on Foreign Affairs of the House of Representatives; or

(iii) with respect to the termination of any sanction or restriction under any of sections 102 through 111 that is not intended to significantly alter United States foreign policy with regard to the Russian

1 *Federation, the Committee on Financial*
2 *Services of the House of Representatives.*

3 *(B) APPROPRIATE COMMITTEE OF THE SEN-*
4 *ATE.—The term “appropriate committee of the*
5 *Senate” means—*

6 *(i) with respect to the termination of a*
7 *duty under section 112 or 113, the Com-*
8 *mittee on Finance of the Senate;*

9 *(ii) with respect to the termination of*
10 *any sanction or restriction under any of*
11 *sections 102 through 111 that is intended to*
12 *significantly alter United States foreign*
13 *policy with regard to the Russian Federa-*
14 *tion, the Committee on Foreign Relations of*
15 *the Senate; or*

16 *(iii) with respect to the termination of*
17 *any sanction or restriction under any of*
18 *sections 102 through 111 that is not in-*
19 *tended to significantly alter United States*
20 *foreign policy with regard to the Russian*
21 *Federation, the Committee on Banking,*
22 *Housing, and Urban Affairs of the Senate.*

1 ***TITLE II—OTHER MATTERS***

2 ***SEC. 201. EXTENSION OF THE IRAN SANCTIONS ACT OF***
 3 ***1996.***

4 *Section 13(b) of the Iran Sanctions Act of 1996 (Pub-*
 5 *lic Law 104–172; 50 U.S.C. 1701 note) is amended by strik-*
 6 *ing “2026” and inserting “2031”.*

7 ***SEC. 202. SEVERABILITY.***

8 *If any provision of this division, or the application*
 9 *of any such provision to any person or circumstance, is*
 10 *held to be unconstitutional, the remainder of the provisions*
 11 *of this division, and the application of those provisions to*
 12 *any other person or circumstance, shall not be affected.*

13 ***SEC. 203. SUNSET.***

14 *This division (other than section 201) shall terminate*
 15 *on the date that is 5 years after the date of the enactment*
 16 *of this Act.*

17 ***DIVISION B—SUPPORTING***
 18 ***EARLY-CHILDHOOD EDU-***
 19 ***CATORS’ DEDUCTIONS***

Amend the title so as to read: “An Act to impose sanctions and other measures with respect to the Russian Federation, as championed by the late Senator Lindsey O. Graham, and for other purposes.”.

Attest:

Secretary.

119TH CONGRESS
2^D SESSION

H.R. 5334

AMENDMENTS