

109TH CONGRESS  
1ST SESSION

# H. R. 3370

To require the Secretary of the Treasury to take certain actions with regard to the Arab Bank, and for other purposes.

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## IN THE HOUSE OF REPRESENTATIVES

JULY 20, 2005

Mr. WEINER (for himself, Mr. CROWLEY, Mrs. MALONEY, and Ms. BERKLEY) introduced the following bill; which was referred to the Committee on Financial Services, and in addition to the Committee on International Relations, 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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## A BILL

To require the Secretary of the Treasury to take certain actions with regard to the Arab Bank, 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 “Arab Bank Account-  
5 ability Act”.

6 **SEC. 2. RELEASE OF DOCUMENTS AND INFORMATION.**

7 (a) IN GENERAL.—The Secretary of the Treasury  
8 shall release any documents and information in the posses-

1 sion of the Secretary relating to the Arab Bank, including  
2 any branch or agency (as defined in section 1(b) of the  
3 International Banking Act of 1978) of the Arab Bank,  
4 concerning any activities of the Arab Bank that are sub-  
5 ject to the regulation of the Secretary under subchapter  
6 II of chapter 53 of title 31, United States Code, including  
7 any records derived by the Secretary under section  
8 5318(k)(3) of such title, and any records derived from any  
9 investigation by the Secretary of any possible violations  
10 by the Arab Bank, or any such branch or agency, of any  
11 provision of such subchapter or any other Federal law.

12 (b) EXCEPTION FOR ONGOING CRIMINAL OR OTHER  
13 INVESTIGATION.—Subsection (a) shall not apply to the re-  
14 lease of any documents or information which the Secretary  
15 determines would impede or hinder a criminal or civil in-  
16 vestigation of the Arab Bank by the Secretary or another  
17 Federal law enforcement agency.

18 **SEC. 3. BLOCKING OF ARAB BANK ASSETS IN THE UNITED**  
19 **STATES.**

20 Under the authorities designated in Executive Order  
21 Numbered 13224 of September 23, 2001 (relating to  
22 blocking property and prohibiting transactions with per-  
23 sons who commit, threaten to commit, or support ter-  
24 rorism), the President shall block all property and inter-  
25 ests in property of the Arab Bank within the United

1 States, including any branch or agency (as defined in sec-  
2 tion 1(b) of the International Banking Act of 1978) of  
3 the Arab Bank, and any such property or interests in  
4 property shall be available for payment of any judgment  
5 of any court in the United States of competent jurisdiction  
6 against the Arab Bank for money damages, which may  
7 include economic damages, solatium, and damages for  
8 pain and suffering, in any civil action against the Arab  
9 Bank by any victims of any terrorist act which the judg-  
10 ment of the court determines was supported by the Arab  
11 Bank or with which the Arab Bank was in any other way  
12 connected.

13 **SEC. 4. DISSOLUTION OF CHARTER.**

14 After any judgment referred to in section 3 becomes  
15 final, the Board of Governors of the Federal Reserve Sys-  
16 tem and the Comptroller of the Currency shall take any  
17 action necessary to terminate any branch or agency of the  
18 Arab Bank in the United States under the International  
19 Banking Act of 1978 and to prohibit the Arab Bank from  
20 maintaining any interest in any commercial lending com-  
21 pany within the United States.

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