

114TH CONGRESS
2D SESSION

H. R. 5711

IN THE SENATE OF THE UNITED STATES

NOVEMBER 28, 2016

Received; read twice and referred to the Committee on Banking, Housing, and
Urban Affairs

AN ACT

To prohibit the Secretary of the Treasury from authorizing certain transactions by a U.S. financial institution in connection with the export or re-export of a commercial passenger aircraft to the Islamic Republic of Iran.

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

1 **SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “No U.S. Financing
3 for Iran Act”.

4 **TITLE I—IRAN FINANCING**
5 **PROHIBITION**

6 **SEC. 101. PROHIBITION.**

7 The Secretary of the Treasury may not authorize a
8 transaction by a United States financial institution (as de-
9 fined under section 561.309 of title 31, Code of Federal
10 Regulations) in connection with the export or re-export of
11 a commercial passenger aircraft to the Islamic Republic
12 of Iran.

13 **SEC. 102. REVOCATION OF PRIOR AUTHORIZATIONS.**

14 If the Secretary of the Treasury authorized any
15 transaction described under section 101 before the date
16 of the enactment of this title, such authorization is hereby
17 revoked.

18 **TITLE II—NO EX-IM ASSISTANCE**
19 **FOR TERRORISM**

20 **SEC. 201. SHORT TITLE.**

21 This title may be cited as the “No Ex-Im Assistance
22 for Terrorism Act”.

1 **SEC. 202. PROHIBITION ON EXPORT-IMPORT BANK FINANC-**
2 **ING THAT WOULD BENEFIT IRAN.**

3 Section 2(b) of the Export-Import Bank Act of 1945
4 (12 U.S.C. 635(b)) is amended by adding at the end the
5 following:

6 “(14) PROHIBITION ON FINANCING THAT WOULD
7 BENEFIT IRAN.—

8 “(A) DIRECT FINANCING.—The Bank shall not
9 guarantee, insure, or extend (or participate in an ex-
10 tension of) credit in connection with any transaction
11 with respect to which credit assistance from the
12 Bank is first sought after the effective date of this
13 paragraph by—

14 “(i) the Government of Iran or an entity
15 owned or controlled by the Government of Iran;
16 or

17 “(ii) an entity created under Iranian law,
18 or a foreign subsidiary of such an entity.

19 “(B) INDIRECT FINANCING.—The Bank shall
20 not guarantee, insure, or extend (or participate in an
21 extension of) credit in connection with any trans-
22 action with respect to which credit assistance from
23 the Bank is first sought after the effective date of
24 this paragraph involving—

1 “(i) an entity for the purpose of a trans-
2 action involving the Government of Iran or an
3 entity referred to in subparagraph (A); or

4 “(ii) a non-United States entity that, in
5 the 5-year period ending with the date of the
6 enactment of this paragraph, has leased or sold
7 aircraft to the Government of Iran or an entity
8 referred to in subparagraph (A) in contraven-
9 tion of United States law, or a subsidiary or
10 controlling parent of such a non-United States
11 entity.

12 “(C) CANCELLATION OF APPROVED FINANC-
13 ING.—The Bank shall cease the provision of finan-
14 cial assistance approved by the Bank in connection
15 with a transaction with respect to which credit as-
16 sistance from the Bank is approved after the effec-
17 tive date of this paragraph, on finding that the as-
18 sistance has facilitated the export, sale, or lease of
19 an aircraft to an entity referred to in subparagraph
20 (A), and shall seek immediate recovery of any
21 amount provided by the Bank in connection with the
22 transaction.”.

1 **TITLE III—SUNSET**

2 **SEC. 301. SUNSET.**

3 This Act and the amendment made by this Act shall
4 cease to be effective on the date that is 30 days after the
5 date on which the President certifies to Congress that the
6 Government of Iran has ceased providing support for acts
7 of international terrorism.

 Passed the House of Representatives November 17,
2016.

Attest:

KAREN L. HAAS,
Clerk.