

115TH CONGRESS
1ST SESSION

H. R. 4676

To direct the Secretary of the Treasury to prescribe regulations to expand sanctions against persons owned or controlled by Iran’s Revolutionary Guard Corps, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

DECEMBER 18, 2017

Mr. McCAUL introduced the following bill; which was referred to the
Committee on Foreign Affairs

A BILL

To direct the Secretary of the Treasury to prescribe regulations to expand sanctions against persons owned or controlled by Iran’s Revolutionary Guard Corps, 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 “Expanding Sanctions
5 Against Iran’s Revolutionary Guard Corps Act”.

6 **SEC. 2. FINDINGS AND SENSE OF CONGRESS.**

7 (a) FINDINGS.—Congress finds the following:

1 (1) Iran’s Revolutionary Guard Corps has been
2 designated under—

3 (A) Executive Order 13224 (September 23,
4 2001; relating to Blocking Property and Pro-
5 hibiting Transactions with Persons who Com-
6 mit, Threaten to Commit, or Support Ter-
7 rorism);

8 (B) Executive Order 13382 (June 28,
9 2005; relating to Blocking Property of Weapons
10 of Mass Destruction Proliferators and Their
11 Supporters);

12 (C) Executive Order 13553 (September 28,
13 2010; relating to Blocking Property of Certain
14 Persons With Respect to Serious Human
15 Rights Abuses by the Government of Iran and
16 Taking Certain Other Actions); and

17 (D) Executive Order 13606 (April 22,
18 2012; relating to Blocking the Property and
19 Suspending Entry Into the United States of
20 Certain Persons With Respect to Grave Human
21 Rights Abuses by the Governments of Iran and
22 Syria via Information Technology).

23 (2) Iran’s Revolutionary Guard Corps controls
24 a significant portion of Iran’s economy, and whose

1 income makes it one of Iran's most powerful eco-
2 nomic actors.

3 (3) Iran's Revolutionary Guard Corps benefits
4 from limited economic transparency, as dem-
5 onstrated by Iran's continued failure to meet its
6 intergovernmental Financial Action Task Force com-
7 mitments.

8 (4) Iran's Revolutionary Guard Corps carries
9 out Iran's destabilizing political goals across the
10 Middle East and by proxy worldwide.

11 (b) SENSE OF CONGRESS.—It is the sense of Con-
12 gress that—

13 (1) persons who are owned or controlled by
14 Iran's Revolutionary Guard Corps should be subject
15 to a 25-percent beneficial ownership threshold rather
16 than majority ownership threshold with respect to
17 blocking property or interests in property of such
18 persons; and

19 (2) such expanded sanctions would generate
20 greater public scrutiny and enhanced due diligence
21 procedures by the private sector and others.

1 **SEC. 3. REGULATIONS TO EXPAND SANCTIONS AGAINST**
2 **PERSONS OWNED OR CONTROLLED BY IRAN'S**
3 **REVOLUTIONARY GUARD CORPS.**

4 (a) IN GENERAL.—Not later than 90 days after the
5 date of the enactment of this Act, the Secretary of the
6 Treasury shall prescribe regulations to apply the definition
7 of “own or control” described in subsection (b) for pur-
8 poses of blocking property or interests in property pursu-
9 ant to the International Emergency Economic Powers Act
10 (50 U.S.C. 1701 et seq.) of persons who are owned or
11 controlled by Iran’s Revolutionary Guard Corps.

12 (b) DEFINITION OF “OWN OR CONTROL”.—The term
13 “own or control” described in this subsection means, with
14 respect to a person—

15 (1) to hold more than 25 percent of the equity
16 interest by vote or value in the person;

17 (2) to hold a majority of seats on the board of
18 directors of the person; or

19 (3) to otherwise control the actions, policies, or
20 personnel decisions of the person.

21 (c) PENALTIES.—A person that violates, attempts to
22 violate, conspires to violate, or causes a violation of sub-
23 section (a) or any regulation, license, or order issued to
24 carry out subsection (a) shall be subject to the penalties
25 set forth in subsections (b) and (c) of section 206 of the
26 International Emergency Economic Powers Act (50

- 1 U.S.C. 1705) to the same extent as a person that commits
- 2 an unlawful act described in subsection (a) of that section.

