

119TH CONGRESS  
1ST SESSION

# S. 706

To amend the Justice for United States Victims of State Sponsored Terrorism Act to clarify and supplement the funding sources for United States victims of state-sponsored terrorism to ensure consistent and meaningful distributions from the United States Victims of State Sponsored Terrorism Fund, and for other purposes.

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## IN THE SENATE OF THE UNITED STATES

FEBRUARY 25, 2025

Mr. CORNYN (for himself, Mr. BLUMENTHAL, Mr. CRAMER, Mr. SCHUMER, and Mr. SCHIFF) introduced the following bill; which was read twice and referred to the Committee on the Judiciary

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## A BILL

To amend the Justice for United States Victims of State Sponsored Terrorism Act to clarify and supplement the funding sources for United States victims of state-sponsored terrorism to ensure consistent and meaningful distributions from the United States Victims of State Sponsored Terrorism Fund, 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 “American Victims of  
5 Terrorism Compensation Act”.

1 **SEC. 2. TRANSFER OF CERTAIN FUNDS INTO UNITED**  
 2 **STATES VICTIMS OF STATE SPONSORED TER-**  
 3 **RORISM FUND.**

4 (a) IN GENERAL.—Section 404 of the Justice for  
 5 United States Victims of State Sponsored Terrorism Act  
 6 (34 U.S.C. 20144) is amended—

7 (1) in subsection (d)(4), by adding at the end  
 8 the following:

9 “(E) FIFTH-ROUND PAYMENTS.—All fifth-  
 10 round payments required to be authorized by  
 11 the Special Master on or before January 1,  
 12 2025, shall be distributed to eligible claimants  
 13 not later than March 14, 2025, or, if an eligible  
 14 claimant has not provided the Special Master  
 15 with the payment information required for dis-  
 16 tribution, as soon as practicable after the date  
 17 of receipt by the Special Master of such infor-  
 18 mation.”; and

19 (2) in subsection (e)(2), by adding at the end  
 20 the following:

21 “(C) CERTAIN ASSIGNED AND FORFEITED  
 22 ASSETS.—

23 “(i) BINANCE HOLDINGS LIMITED.—

24 “(I) IN GENERAL.—

25 “(aa) ALREADY DEPOS-  
 26 ITED.—The sum of

1 \$898,619,225, corresponding to  
2 the funds, and the net proceeds  
3 from the sale of property, for-  
4 feited to the United States from  
5 or in connection with the plea  
6 agreement in the proceedings  
7 captioned as United States v.  
8 Binance Holdings Limited, No.  
9 2:23-cr-00178 (RAJ) (W.D.  
10 Wash. filed Nov. 14, 2023), al-  
11 ready deposited into the Fund.

12 “(bb) ADDITIONAL  
13 FUNDS.—The sum of  
14 \$1,912,031,763, corresponding to  
15 a portion of the funds, and the  
16 net proceeds from the sale of  
17 property, forfeited or paid to the  
18 United States arising from or in  
19 connection with the proceedings  
20 described in item (aa) or any re-  
21 lated civil or administrative pro-  
22 ceedings.

23 “(cc) INTEREST.—All inter-  
24 est earned on the amounts de-  
25 scribed in item (aa) or (bb) from

1 the date of such forfeiture or  
2 payment.

3 “(II) DEPOSIT IN CVF.—The  
4 sum of \$1,505,475,575, from the  
5 funds, and the net proceeds from the  
6 sale of property, paid to the United  
7 States arising from or in connection  
8 with proceedings described in sub-  
9 clause (I)(aa) shall be deposited into  
10 the Crime Victims Fund established  
11 under section 1402 of the Victims of  
12 Crime Act of 1984 (34 U.S.C.  
13 20101).

14 “(III) TIMING.—An agency of  
15 the United States shall deposit or  
16 transfer into the Fund any amount  
17 paid by a defendant in such pro-  
18 ceedings that is required to be depos-  
19 ited into the Fund pursuant to sub-  
20 clause (I), plus any interest thereon,  
21 not later than the later of—

22 “(aa) 30 days after the re-  
23 ceipt of such amount by the  
24 agency; or

1 “(bb) 15 days after the date  
2 of enactment of this subpara-  
3 graph.

4 “(ii) DOJ ASSETS FORFEITURE  
5 FUND.—

6 “(I) IN GENERAL.—Fifty percent  
7 of the excess unobligated balance, as  
8 defined in section 524(c)(8) of title  
9 28, United States Code, of the De-  
10 partment of Justice Assets Forfeiture  
11 Fund established under 524(c)(1) of  
12 that title, determined on the later of  
13 January 31, or the date of enactment  
14 of a final appropriations Act for each  
15 fiscal year, to be transferred annually  
16 thereafter not later than 30 days after  
17 the date of such determination, plus  
18 50 percent of any interest amount  
19 earned on the investment of any bal-  
20 ance of the Assets Forfeiture Fund as  
21 of that date.

22 “(II) TRANSFERS.—No transfer  
23 pursuant to this subparagraph shall  
24 count against any limitation on the  
25 use of the excess unobligated balances

described in subclause (I) as provided  
in an annual appropriations Act or  
other legislation.

“(III) EXCLUSION OF RESCIS-  
SIONS FOR FISCAL YEAR AFTER DE-  
TERMINATION OF AMOUNT.—For pur-  
poses of subclause (I), the amount of  
the unobligated balance of the Depart-  
ment of Justice Asset Forfeiture  
Fund, as of September 30 of a fiscal  
year, shall be determined without re-  
gard to any rescission of amounts in  
the fund for the next fiscal year in-  
cluded in an appropriation Act re-  
ferred to in section 105 of title 1,  
United States Code, including any an-  
ticipated or potential rescission and  
any rescission given continuing effect  
for such next fiscal year under an Act  
making continuing appropriations for  
such next fiscal year.

“(iii) TREASURY FORFEITURE  
FUND.—

“(I) IN GENERAL.—Fifty percent  
of the excess unobligated balance of

1 the Department of the Treasury For-  
2 feiture Fund established under section  
3 9705 of title 31, United States Code,  
4 determined on the later of January  
5 31, or the date of enactment of a final  
6 appropriations Act for each fiscal  
7 year, to be transferred annually there-  
8 after not later than 30 days after  
9 such determination, plus 50 percent of  
10 any interest amount earned on the in-  
11 vestment of any balance of the Treas-  
12 ury Forfeiture Fund as of that date.

13 “(II) TRANSFERS.—No transfer  
14 pursuant to this subparagraph shall  
15 count against any limitation on the  
16 use of excess unobligated balances de-  
17 scribed in subclause (I) as provided in  
18 an annual appropriations Act or other  
19 legislation.

20 “(III) DEFINITION OF EXCESS  
21 UNOBLIGATED BALANCE.—

22 “(aa) IN GENERAL.—In this  
23 clause, the term ‘excess unobli-  
24 gated balance’ means the dif-  
25 ference between—

1 “(AA) the unobligated  
2 balance of the Department  
3 of the Treasury Forfeiture  
4 Fund, as of September 30 of  
5 the fiscal year before the  
6 date specified in subclause  
7 (I); and

8 “(BB) the amount that  
9 is required to be retained in  
10 the Department of the  
11 Treasury Forfeiture Fund to  
12 ensure the availability of  
13 amounts in the fiscal year  
14 after the fiscal year de-  
15 scribed in subitem (AA) for  
16 the purposes for which  
17 amounts in the fund are au-  
18 thorized to be used.

19 “(bb) EXCLUSION OF RE-  
20 SCISSIONS FOR FISCAL YEAR  
21 AFTER DETERMINATION OF  
22 AMOUNT.—For purposes of sub-  
23 clause (I), the amount of the un-  
24 obligated balance of the Depart-  
25 ment of the Treasury Forfeiture



1 Fund, as of September 30 of a  
2 fiscal year, shall be determined  
3 without regard to any rescission  
4 of amounts in the fund for the  
5 next fiscal year included in an  
6 appropriation Act referred to in  
7 section 105 of title 1, United  
8 States Code, including any antici-  
9 pated or potential rescission and  
10 any rescission given continuing  
11 effect for such next fiscal year  
12 under an Act making continuing  
13 appropriations for such next fis-  
14 cal year.

15 “(D) INTEREST.—All interest earned on  
16 any amount deposited or to be deposited into  
17 the Fund pursuant to this section, the Amer-  
18 ican Victims of Terrorism Compensation Act, or  
19 an amendment made by that Act, following re-  
20 ceipt of such amount by any agency of the  
21 United States, including all interest earned on  
22 the amounts described in subparagraph  
23 (C)(i).”.

24 (b) RULE OF CONSTRUCTION.—Nothing in the  
25 amendments made by subsection (a) shall be construed to

1 harm, jeopardize, or impair any amounts previously identi-  
 2 fied for equitable sharing with law enforcement or to limit  
 3 the right of a direct crime victim to receive restitution or-  
 4 dered by a court before the date of enactment of this Act  
 5 with respect to any offense in a matter or proceeding from  
 6 which amounts are to be deposited into the Fund pursuant  
 7 to the amendments made by subsection (a).

8 **SEC. 3. TIMING OF DEPOSIT OF PENALTIES AND FINES**  
 9 **INTO THE UNITED STATES VICTIMS OF STATE**  
 10 **SPONSORED TERRORISM FUND.**

11 (a) **FORFEITED FUNDS AND PROPERTY.**—Section  
 12 404(e)(2)(A) of the Justice for United States Victims of  
 13 State Sponsored Terrorism Act (34 U.S.C.  
 14 20144(e)(2)(A)) is amended—

- 15 (1) in clause (i), by striking “forfeited or”;  
 16 (2) in clause (ii), by striking “forfeited or”; and  
 17 (3) by adding at the end the following:

18 “(iii) **FORFEITURES.**—

19 “(I) **IN GENERAL.**—All funds,  
 20 and the net proceeds from the sale of  
 21 property, forfeited to the United  
 22 States after the date of enactment of  
 23 the American Victims of Terrorism  
 24 Compensation Act, in a matter or pro-  
 25 ceeding arising from a violation of any

1 license, order, regulation or prohibi-  
2 tion issued under the International  
3 Emergency Economic Powers Act (50  
4 U.S.C. 1701 et seq.) or the Trading  
5 with the Enemy Act (50 U.S.C. App.  
6 1 et seq.) and all funds, and the net  
7 proceeds from the sale of property,  
8 forfeited to the United States after  
9 the date of enactment of the Amer-  
10 ican Victims of Terrorism Compensa-  
11 tion Act, in a matter or proceeding in-  
12 volving, or relating to, or arising from  
13 the actions of, or doing business with,  
14 or acting on behalf of, a state sponsor  
15 of terrorism, without regard to the  
16 nature of the offense.

17 “(II) SCOPE.—All funds and net  
18 proceeds described in this clause shall  
19 be deposited or transferred into the  
20 Fund if the state sponsor of terrorism  
21 was so designated at the time of the  
22 penalty or fine, at any time during the  
23 course of any related legal pro-  
24 ceedings, or at the time of any related  
25 conduct.

1                   “(III) RULES OF CONSTRUC-  
2                   TION.—Nothing in this clause shall be  
3                   construed to limit any rights to court-  
4                   ordered restitution of any direct crime  
5                   victim of an offense in a matter or  
6                   proceeding from which amounts are to  
7                   be deposited into the Fund pursuant  
8                   to this subparagraph. Nothing in the  
9                   American Victims of Terrorism Com-  
10                  pensation Act or an amendment made  
11                  by that Act that clarifies the scope of  
12                  forfeiture proceeds to be deposited  
13                  into the Fund shall be construed to  
14                  impact the scope or interpretation of  
15                  criminal or civil penalties or fines that  
16                  are required to be deposited into the  
17                  Fund under clauses (i) and (ii) of this  
18                  subparagraph, which scope is the sub-  
19                  ject of pending litigation and shall be  
20                  addressed in such litigation or by fu-  
21                  ture legislation as warranted, includ-  
22                  ing as informed by the report by the  
23                  Comptroller General of the United  
24                  States regarding proceeds available

1 for deposit to the Fund required  
 2 under subsection (b)(1)(A)(v).

3 “(iv) TIMING.—An agency of the  
 4 United States shall deposit or transfer into  
 5 the Fund all funds, and the net proceeds  
 6 from the sale of property, forfeited or paid  
 7 to the United States described in this sub-  
 8 paragraph not later than the later of—

9 “(I) 60 days after the receipt of  
 10 such amount by the agency; or

11 “(II) 30 days after the date of  
 12 enactment of this clause.”.

13 **SEC. 4. ANNUAL PAYMENTS.**

14 Section 404(d)(4) of the Justice for United States  
 15 Victims of State Sponsored Terrorism Act (34 U.S.C.  
 16 20144(d)(4)) is amended by striking subparagraph (A)  
 17 and inserting the following:

18 “(A) IN GENERAL.—Except as provided in  
 19 subparagraphs (B), (C), and (D), on January  
 20 1, 2026, and January 1 of each calendar year  
 21 thereafter, the Special Master or the Attorney  
 22 General shall authorize additional payments on  
 23 a pro rata basis to those claimants with eligible  
 24 claims under subsection (c)(2) to include all  
 25 amounts received as of that date by any agency

1 of the United States that qualifies for deposit  
2 or transfer into the Fund, plus all interest  
3 earned from the date of receipt of any such  
4 amounts through the date of deposit or transfer  
5 into the Fund that has not already been distrib-  
6 uted pursuant to this subsection and is not re-  
7 quired for the payment of administrative costs  
8 or compensation as set forth in subparagraphs  
9 (B) and (C) of subsection (b)(1). All authorized  
10 payments shall be distributed to the eligible  
11 claimants as soon as practicable in the calendar  
12 year of authorization, or, if the Special Master  
13 or Attorney General authorizes payments prior  
14 to January 1, not later than 1 year after the  
15 date of such authorization.”.

16 **SEC. 5. REPORT OF FUND ACTIVITY.**

17 Section 404(b)(1)(A) of the Justice for United States  
18 Victims of State Sponsored Terrorism Act (34 U.S.C.  
19 20144(b)(1)(A)) is amended by adding at the end the fol-  
20 lowing:

21 “(iv) ATTORNEY GENERAL REPORT.—

22 “(I) REPORT.—On January 31  
23 of each year, the Special Master shall  
24 submit to the chairman and ranking  
25 minority member of the Committee on

1 the Judiciary of the Senate and the  
2 chairman and ranking minority mem-  
3 ber of the Committee on the Judiciary  
4 of the House of Representatives a re-  
5 port on the balance and activity of the  
6 Fund, which shall include—

7 “(aa) the total amount in  
8 the Fund at the end of the pre-  
9 ceding fiscal year;

10 “(bb) deposits into the Fund  
11 during the preceding fiscal year  
12 sufficient to identify the source,  
13 including, if applicable, the case  
14 name and the amount of each de-  
15 posit, except to the extent that  
16 any sealing order requires any  
17 portion of such information to re-  
18 main confidential;

19 “(cc) disbursements from  
20 the Fund during the preceding  
21 fiscal year sufficient to identify  
22 specific amounts disbursed for  
23 victim compensation and other  
24 purposes, including for adminis-

1 trative costs and use of Depart-  
2 ment of Justice personnel;

3 “(dd) the amount, and the  
4 basis for the calculation, of any  
5 funds deposited into the Fund  
6 from the Department of Justice  
7 Assets Forfeiture Fund estab-  
8 lished under 524(c)(1) of title 28,  
9 United States Code, and the De-  
10 partment of the Treasury For-  
11 feiture Fund established under  
12 section 9705 of title 31, United  
13 States Code, in the prior fiscal  
14 year;

15 “(ee) an explanation of any  
16 amounts not deposited into the  
17 Fund as a result of any rule of  
18 construction pursuant to this Act  
19 or the American Victims of Ter-  
20 rorism Compensation Act; and

21 “(ff) an explanation of all  
22 amounts from or relating to  
23 cases qualifying for deposit under  
24 this Act that are not deposited  
25 into the Fund as a result of



1 inter-agency credits, administra-  
2 tive costs, or any other reason.

3 “(II) PUBLICATION.—Not later  
4 than March 1 of each year, the Attor-  
5 ney General shall publish the report  
6 required under subclause (I) on the  
7 internet website of the Fund.

8 “(v) GAO REPORT REGARDING PRO-  
9 CEEDS AVAILABLE FOR DEPOSIT TO THE  
10 FUND.—Not later than April 1, 2025, the  
11 Comptroller General of the United States  
12 shall submit to Congress a report, which  
13 shall include—

14 “(I) a listing of all funds, and  
15 the net proceeds from the sale of  
16 property, forfeited or paid to the  
17 United States since January 1, 2020,  
18 in an amount greater than  
19 \$10,000,000 as a criminal penalty or  
20 fine in any matter, sufficient to iden-  
21 tify the source, including, if applica-  
22 ble, the case name and the amount of  
23 each forfeiture or payment, except to  
24 the extent that any sealing order re-

1           quires any portion of such information  
2           to remain confidential;

3                   “(II) a listing of all funds, and  
4           the net proceeds from the sale of  
5           property, forfeited or paid to the  
6           United States since January 1, 2020,  
7           in an amount greater than  
8           \$10,000,000 as a civil penalty or fine  
9           in any matter, sufficient to identify  
10          the source, including, if applicable, the  
11          case name and the amount of each  
12          forfeiture or payment, except to the  
13          extent that any sealing order requires  
14          any portion of such information to re-  
15          main confidential;

16                   “(III) an explanation of where  
17          each amount described in subclause  
18          (I) or (II) was deposited, including  
19          deposits into the Fund or the Crime  
20          Victims Fund, which shall include the  
21          nature of each such deposit, and the  
22          statutory basis for each such deposit;  
23          and

1 “(IV) any interest amount earned  
 2 on each amount described in sub-  
 3 clause (I) or (II).

4 “(vi) GAO TRIENNIAL REPORT.—Not  
 5 later than January 1, 2027, and every 3  
 6 years thereafter, the Comptroller General  
 7 of the United States shall submit to Con-  
 8 gress a report—

9 “(I) evaluating the administra-  
 10 tion of the Fund and the sufficiency  
 11 of funding for the Fund;

12 “(II) analyzing funding and pay-  
 13 ment trends; and

14 “(III) describing amounts out-  
 15 standing and unpaid on eligible claims  
 16 overall, including such amounts  
 17 disaggregated by victim group and by  
 18 when victims entered the Fund.”.

19 **SEC. 6. ADMINISTRATIVE COSTS AND USE OF DEPARTMENT**  
 20 **OF JUSTICE PERSONNEL.**

21 Section 404(b)(1) of the Justice for United States  
 22 Victims of State Sponsored Terrorism Act (34 U.S.C.  
 23 20144(b)(1)) is amended by striking subparagraph (B)  
 24 and inserting the following:

Section 404(d)(4)(D)(iv)(IV) of the Justice for United States Victims of State Sponsored Terrorism Act (34 U.S.C. 20144(d)(4)(D)(iv)(IV)) is amended by striking item (bb) and inserting the following:

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1 into the Fund under this section,  
2 including all interest earned on  
3 amounts in the lump sum catch-  
4 up payment reserve fund. All  
5 such amounts, including interest,  
6 shall be included in a supple-  
7 mental fifth-round distribution to  
8 be authorized by the Special  
9 Master not later than April 1,  
10 2025, and distributed pursuant  
11 to this section not later than  
12 June 30, 2025, to all claimants  
13 for whom the Special Master au-  
14 thorized fifth-round distribu-  
15 tions.”.

○