

118TH CONGRESS
1ST SESSION

H. R. 5921

To prohibit the Secretary of the Treasury from authorizing certain transactions by a United States financial institution in connection with Iran, to prevent the International Monetary Fund from providing financial assistance to Iran, to codify prohibitions on Export-Import Bank financing for the Government of Iran, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

OCTOBER 11, 2023

Mr. HUIZENGA (for himself, Mrs. WAGNER, Mr. MEUSER, Mr. POSEY, Mr. NUNN of Iowa, Mr. LOUDERMILK, Mr. WILLIAMS of Texas, Mr. RESCHENTHALER, Mr. MCCORMICK, Ms. SALAZAR, Mr. FEENSTRA, Mr. LUETKEMEYER, Mr. SCOTT FRANKLIN of Florida, Mr. SMITH of New Jersey, Mr. JAMES, Mr. SELF, Mr. RUTHERFORD, Mr. BARR, and Mr. OGLES) introduced the following bill

OCTOBER 25, 2023

Referred to the Committee on Financial Services

A BILL

To prohibit the Secretary of the Treasury from authorizing certain transactions by a United States financial institution in connection with Iran, to prevent the International Monetary Fund from providing financial assistance to Iran, to codify prohibitions on Export-Import Bank financing for the Government of Iran, 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,*

1 **SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “No U.S. Financing
3 for Iran Act of 2023”.

4 **SEC. 2. PROHIBITION ON AUTHORIZATIONS FOR UNITED**
5 **STATES FINANCIAL INSTITUTIONS.**

6 The Secretary of the Treasury may not authorize a
7 transaction by a U.S. financial institution (as defined in
8 section 561.309 of title 31, Code of Federal Regulations)
9 in connection with the importation from or exportation to
10 the Islamic Republic of Iran of any goods, services, or
11 technology, other than the sale of agricultural commod-
12 ities, food, medicine, or medical devices benefitting the ci-
13 vilian population of Iran.

14 **SEC. 3. OPPOSITION TO INTERNATIONAL MONETARY FUND**
15 **ASSISTANCE.**

16 The Secretary of the Treasury shall instruct the
17 United States Executive Director at the International
18 Monetary Fund to—

19 (1) oppose the provision of financial assistance
20 by the Fund to the Islamic Republic of Iran, and the
21 allocation to the Government of Iran of Special
22 Drawing Rights; and

23 (2) seek to ensure that member countries of the
24 Fund prohibit the exchange of Special Drawing
25 Rights held by the Government of Iran.

1 **SEC. 4. CODIFICATION OF EXPORT-IMPORT BANK PROHIBI-**
2 **TION WITH RESPECT TO 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 FOR
7 IRAN.—The Bank may not guarantee, insure, or ex-
8 tend (or participate in an extension of) credit in con-
9 nection with any transaction, with respect to which
10 credit assistance from the Bank is first sought after
11 the effective date of this paragraph, for which a
12 lender or obligor is the Government of Iran or an
13 entity owned or controlled by the Government of
14 Iran.”.

15 **SEC. 5. SUNSET.**

16 This Act and the amendment made by this Act are
17 hereby repealed effective on the earliest of—

18 (1) the date that is 30 days after the date the
19 President of the United States certifies to the Con-
20 gress that the Government of Iran—

21 (A) has ceased providing support for acts
22 of international terrorism; and

23 (B) is not a jurisdiction of primary money
24 laundering concern, as described under section
25 5318A of title 31, United States Code; or

1 (2) 10 years after the date of the enactment of
2 this Act.

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