AMENDMENT IN THE NATURE OF A SUBSTITUTE
TO H.R. 5921
OFFERED BY MR. HUIZENGA OF MICHIGAN

Strike all after the enacting clause and insert the following:

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, medical devices, or humanitarian as-
13 sistance benefitting the civilian population of Iran.

14 SEC. 3. OPPOSITION TO IMF ASSISTANCE.

15 The Secretary of the Treasury shall instruct the
16 United States Executive Director at the International
17 Monetary Fund to—
(1) oppose the provision of financial assistance by the Fund to the Islamic Republic of Iran, and the allocation to the Government of Iran of Special Drawing Rights; and

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

SEC. 4. CODIFICATION OF EXPORT-IMPORT BANK PROHIBITION WITH RESPECT TO IRAN.

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

“(14) PROHIBITION ON FINANCING FOR IRAN.—The Bank may not guarantee, insure, or extend (or participate in an extension of) credit in connection with any transaction, with respect to which credit assistance from the Bank is first sought after the effective date of this paragraph, for which a lender or obligor is the Government of Iran or an entity owned or controlled by the Government of Iran.”.

SEC. 5. SUNSET.

This Act and the amendment made by this Act are hereby repealed effective on the earliest of—
(1) the date that is 30 days after the date the President of the United States certifies to the Congress that the Government of Iran—

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

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

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