

**AMENDMENT IN THE NATURE OF A SUBSTITUTE
TO H.R. 5923
OFFERED BY MR. LAWLER OF NEW YORK**

Strike all after the enacting clause and insert the following:

1 SECTION 1. SHORT TITLE.

2 This Act may be cited as the “Iran-China Energy
3 Sanctions Act of 2023”.

**4 SEC. 2. SANCTIONS ON CHINESE FINANCIAL INSTITUTIONS
5 THAT PURCHASE PETROLEUM PRODUCTS
6 FROM IRAN.**

7 Section 1245(d) of the National Defense Authoriza-
8 tion Act for Fiscal Year 2012 (22 U.S.C. 8513a(d)) is
9 amended—

10 (1) by redesignating paragraph (5) as para-
11 graph (6); and

12 (2) by inserting after paragraph (4) the fol-
13 lowing new paragraph:

14 “(5) APPLICABILITY OF SANCTIONS WITH RE-
15 SPECT TO CHINESE FINANCIAL INSTITUTIONS.—

16 “(A) IN GENERAL.—For the purpose of
17 paragraph (1)(A), a ‘significant financial trans-
18 action’ includes any transaction by a Chinese fi-

1 nancial institution (without regard to the size,
2 number, frequency, or nature of the trans-
3 action) involving the purchase of petroleum or
4 petroleum products from Iran.

5 “(B) DETERMINATION REQUIRED.—Not
6 later than 180 days after the date of the enact-
7 ment of this paragraph and every year there-
8 after for 5 years, the President shall—

9 “(i) determine whether any Chinese fi-
10 nancial institution has engaged in a signifi-
11 cant financial transaction as described in
12 paragraph (1)(A); and

13 “(ii) transmit the determination under
14 clause (i) to the Committee on Financial
15 Services of the House of Representatives
16 and the Committee on Banking, Housing,
17 and Urban Affairs of the Senate.”.

