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(Original Signature of Member)

118TH CONGRESS  
1ST SESSION

**H. R.** \_\_\_\_\_

To freeze \$6,000,000,000 of Iranian funds held in Qatar, and for other purposes.

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IN THE HOUSE OF REPRESENTATIVES

Mr. NUNN of Iowa introduced the following bill; which was referred to the Committee on \_\_\_\_\_

\_\_\_\_\_  
**A BILL**

To freeze \$6,000,000,000 of Iranian funds held in Qatar, 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 “Revoke Iranian Fund-  
5 ing Act of 2023”.

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

7 It is the sense of Congress that—

8 (1) Iran, as documented by the report of the  
9 Department of State entitled, “Country Reports on

1 Terrorism 2021”, is the leading state sponsor of ter-  
2 rorism in the world;

3 (2) Hamas has repeatedly carried out acts of  
4 terror against Israel, citizens of the United States,  
5 and innocent civilians, including the October 2023  
6 assault against Israel that resulted in the brutal  
7 murder of innocent men, women, and children;

8 (3) given the fungible nature of money, funds  
9 released to Iran for so-called humanitarian purposes  
10 cannot be reliably prevented from funding future  
11 terrorist attacks, especially when the Government of  
12 Iran has explicitly acknowledged their willingness to  
13 use any and all monetary gains to support the ide-  
14 ology of their regime; and

15 (4) in the face of this reality, the United States  
16 Government should consider every available tool to  
17 immediately restrict access by Iran to any and all  
18 funds that are used to finance international ter-  
19 rorism.

20 **SEC. 3. RESCISSION OF LICENSE AUTHORITY WITH RE-**  
21 **SPECT TO IRANIAN ACCOUNTS IN QATAR.**

22 Effective on the date of the enactment of this Act—

23 (1) the Secretary of the Treasury shall rescind  
24 any general license, specific license, action letter,  
25 comfort letter, statement of licensing policy, answers

1 to frequently asked questions, or other exemption  
2 from the imposition of sanctions under a covered  
3 provision of law purportedly for humanitarian pur-  
4 poses, such as the \$6,000,000,000 transferred from  
5 South Korea in September 2023, with respect to ac-  
6 counts held by the Government of Iran or a covered  
7 person in Qatar issued before such date of enact-  
8 ment; and

9 (2) any authority provided to the Secretary of  
10 the Treasury to issue, purportedly for humanitarian  
11 purposes, a general license, specific license, action  
12 letter, comfort letter, statement of licensing policy,  
13 answers to frequently asked questions, or other ex-  
14 emption from the imposition of sanctions under a  
15 covered provision of law with respect to accounts  
16 held by the Government or Iran or a covered person  
17 in Qatar is rescinded for the one-year period fol-  
18 lowing the date of the enactment of this Act.

19 **SEC. 4. RESCISSION OF WAIVER DETERMINATION ISSUED**  
20 **ON SEPTEMBER 8, 2023.**

21 Effective on the date of the enactment of this Act,  
22 the waiver determination issued by the Secretary of State  
23 on September 8, 2023, under covered waiver authority and  
24 submitted to Congress on September 11, 2023, is re-  
25 scinded.

1 **SEC. 5. REPORT AND BRIEFING ON IRANIAN ASSETS AND**  
2 **LICENSES.**

3 (a) IN GENERAL.—Not later than 30 days after the  
4 date of the enactment of this Act, the Secretary of the  
5 Treasury shall submit to the appropriate congressional  
6 committees a report and provide to the appropriate con-  
7 gressional committees a briefing—

8 (1) identifying—

9 (A) all assets of the Government of Iran or  
10 covered persons valued at more than  
11 \$5,000,000 and blocked by the United States  
12 pursuant to any provision of law; and

13 (B) for each such asset—

14 (i) the country in which the asset is  
15 held;

16 (ii) the financial institution in which  
17 the asset is held; and

18 (iii) the approximate value of the  
19 asset; and

20 (2) setting forth a list of all general licenses,  
21 specific licenses, action letters, comfort letters, state-  
22 ments of licensing policy, answers to frequently  
23 asked questions, or other exemptions issued by the  
24 Secretary with respect to sanctions relating to Iran  
25 that are in effect as of the date of the report.

26 (b) FORM.—

1           (1) ASSETS.—The report and briefing required  
2           by subsection (a)(1) shall be submitted or provided,  
3           as the case may be, in unclassified form.

4           (2) EXEMPTIONS.—The report and briefing re-  
5           quired by subsection (a)(2) shall be submitted or  
6           provided, as the case may be, in classified form.

7 **SEC. 6. DEFINITIONS.**

8           In this Act:

9           (1) APPROPRIATE CONGRESSIONAL COMMIT-  
10          TEES.—The term “appropriate congressional com-  
11          mittees” means—

12                   (A) the Committee on Banking, Housing,  
13                   and Urban Affairs of the Senate; and

14                   (B) the Committee on Financial Services  
15                   of the House of Representatives.

16          (2) COVERED PERSON.—The term “covered  
17          person” means—

18                   (A) an individual who is a citizen or na-  
19                   tional of Iran and is acting on behalf of the  
20                   Government of Iran;

21                   (B) an entity organized under the laws of  
22                   Iran or otherwise subject to the jurisdiction of  
23                   the Government of Iran; and

1 (C) an individual or entity that provides  
2 material, tactical, operational, developmental, or  
3 financial support to—

4 (i) the Islamic Revolutionary Guard  
5 Corps;

6 (ii) any agency or instrumentality of  
7 the armed forces of Iran;

8 (iii) any agency or instrumentality re-  
9 lated to the nuclear program of Iran; or

10 (iv) any organization designated as a  
11 foreign terrorist organization under section  
12 219 of the Immigration and Nationality  
13 Act (8 U.S.C. 1189), including Hamas,  
14 Hezbollah, Palestinian Islamic Jihad, al-  
15 Qa'ida, and al-Shabaab.

16 (3) COVERED PROVISION OF LAW.—The term  
17 “covered provision of law” means—

18 (A) section 1245 of the National Defense  
19 Authorization Act for Fiscal Year 2012 (22  
20 U.S.C. 8513a); or

21 (B) section 1244 or 1247 of the Iran Free-  
22 dom and Counter-Proliferation Act of 2012 (22  
23 U.S.C. 8803 and 8806).

24 (4) COVERED WAIVER AUTHORITY.—The term  
25 “covered waiver authority” means the authority to

1 issue a waiver of the requirement to impose sanc-  
2 tions under—

3 (A) section 1245(d)(5) of the National De-  
4 fense Authorization Act for Fiscal Year 2012  
5 (22 U.S.C. 8513a(d)(5)); or

6 (B) section 1244(i) or 1247(f) of the Iran  
7 Freedom and Counter-Proliferation Act of 2012  
8 (22 U.S.C. 8803(i) and 8806(f)).