AMENDMENT IN THE NATURE OF A SUBSTITUTE то Н.К. 1153

Offered by Mr. Meeks of New York

Strike all after the enacting clause and insert the following:

1	SECTION 1. DETERMINATION AND SANCTIONS RELATING
2	TO BYTEDANCE, LTD., TIKTOK, AND RELATED
3	ENTITIES.
4	(a) Determination.—
5	(1) In General.—The President—
6	(A) shall, not later than 90 days after the
7	date of the enactment of this Act and every 180
8	days thereafter for 3 years, transmit to the ap-
9	propriate congressional committees a deter-
10	mination of whether reasonable grounds exist
11	for concluding that any of the entities described
12	in subsection (b) should be subject to the sanc-
13	tion described in subsection (c); and
14	(B) shall, if the President determines that
15	any such entity should be subject to such sanc-
16	tion pursuant to subparagraph (A), impose the
17	sanction with respect to the entity, as appro-
18	priate.

1	(2) FORM.—The determination described in
2	this subsection shall be transmitted in unclassified
3	form, and any supporting documentation may be
4	transmitted in a classified annex.
5	(b) Entities Described.—The entities described in
6	this subsection are—
7	(1) Bytedance, Ltd.;
8	(2) TikTok;
9	(3) any subsidiary of or a successor to an entity
10	described in paragraph (1) or (2); and
11	(4) any entity owned or controlled directly or
12	indirectly by an entity described in paragraph (1),
13	(2), or (3) .
14	(c) Sanction Described.—The sanction described
15	in this subsection is the exercise of all powers granted to
16	the President by the International Emergency Economic
17	Powers Act (50 U.S.C. 1701 et seq.) (except that the re-
18	quirements of section 202 of such Act (50 U.S.C. 1701)
19	shall not apply) to the extent necessary to block and pro-
20	hibit all transactions in all property and interests in prop-
21	erty of the entity, if such property and interests in prop-
22	erty are in the United States, come within the United
23	States, or are or come within the possession or control
24	of a United States person.

1	(d) Waiver.—The President may waive the imposi-
2	tion of the sanction described in subsection (c) with re-
3	spect to an entity if the President determines and certifies
4	to the appropriate congressional committees that it is in
5	the national interest of the United States to do so.
6	SEC. 2. DETERMINATION AND ADDITIONAL SANCTION RE-
7	LATING TO BYTEDANCE, LTD.
8	(a) Determination.—If the Committee on Foreign
9	Investment in the United States and Bytedance, Ltd.
10	enter into a negotiated agreement that requires
11	Bytedance, Ltd. to make operational changes to its busi-
12	ness practices pursuant to the agreement, the President—
13	(1) shall, not later than 180 days after the date
14	on which the agreement is concluded and annually
15	thereafter for five years, transmit to the appropriate
16	congressional committees a determination of whether
17	or not Bytedance, Ltd. is in continuing compliance
18	with the terms of the agreement; and
19	(2) is authorized, if the President determines
20	that Bytedance, Ltd. is not in compliance with the
21	terms of the agreement pursuant to paragraph (1),
22	to impose the sanction described in (b) with respect
23	to Bytedance, Ltd., unless any of the exceptions de-
24	scribed in subsection (c) apply with respect to the
25	imposition of such sanction.

1	(b) Sanction Described.—
2	(1) IN GENERAL .—The sanction described in
3	this subsection is the exercise of all powers granted
4	to the President by the International Emergency
5	Economic Powers Act (50 U.S.C. 1701 et seq.) (ex-
6	cept that the requirements of section 202 of such
7	Act (50 U.S.C. 1701) shall not apply) to the extent
8	necessary to block and prohibit all transactions in all
9	property and interests in property of any foreign
10	person or an agency or instrumentality of a foreign
11	state, as the case may be, if such property and inter-
12	ests in property are in the United States, come with-
13	in the United States, or are or come within the pos-
14	session or control of a United States person.
15	(2) Non-applicability of certain provi-
16	SIONS.—The authority to impose the sanction de-
17	scribed in this subsection may be exercised notwith-
18	standing the provisions of section 203(b)(3) of the
19	International Emergency Economic Powers Act (50
20	U.S.C. $1702(b)(3)$).
21	SEC. 3. APPROPRIATE CONGRESSIONAL COMMITTEES DE-
22	FINED.
23	In this Act, the term "appropriate congressional com-
24	mittees" means—

1	(1) the Committee on Foreign Affairs, the
2	Committee on Ways and Means, and the Committee
3	on Financial Services of the House of Representa-
4	tives; and
5	(2) the Committee on Foreign Relations and
6	the Committee on Banking, Housing, and Urban Af-
7	fairs of the Senate.

