

Suspend the Rules and Pass the Bill, H.R. 1404, With an Amendment

(The amendment strikes all after the enacting clause and inserts a new text)

116TH CONGRESS
1ST SESSION

H. R. 1404

To strengthen the United States response to Russian interference by providing transparency on the corruption of Russian President Vladimir Putin.

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 27, 2019

Mrs. DEMINGS (for herself and Ms. STEFANIK) introduced the following bill; which was referred to the Permanent Select Committee on Intelligence, and in addition to the Committees on Foreign Affairs, and Financial Services, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

A BILL

To strengthen the United States response to Russian interference by providing transparency on the corruption of Russian President Vladimir Putin.

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 “Vladimir Putin Trans-
5 parency Act”.

1 **SEC. 2. FINDINGS.**

2 Congress finds the following:

3 (1) According an Intelligence Community As-
4 sessment dated January 6, 2017, “Russian Presi-
5 dent Vladimir Putin ordered an influence campaign
6 in 2016 aimed at the US presidential election. Rus-
7 sia’s goals were to undermine public faith in the US
8 democratic process . . . Moscow’s influence cam-
9 paign followed a Russian messaging strategy that
10 blends covert intelligence operations—such as cyber
11 activity—with overt efforts by Russian Government
12 agencies, state-funded media, third-party inter-
13 mediaries, and paid social media users or ‘trolls.’”.

14 (2) According to the Washington Post, official,
15 public reports from the Russian government put
16 Putin’s average annual income between 2011 and
17 2016 at approximately \$112,000. But outside ex-
18 perts nevertheless have alleged that Putin’s true net
19 worth is in the billions—suggesting his extensive
20 corruption and connection to money laundering and
21 other activities undertaken order to enrich Putin un-
22 justly and to hide his true financial condition from
23 the public.

1 **SEC. 3. ASSESSMENT EXPOSING THE CORRUPTION OF**
2 **VLADIMIR PUTIN.**

3 (a) SENSE OF CONGRESS.—It is the sense of Con-
4 gress that the United States should do more to expose the
5 corruption of Vladimir Putin, whose ill-gotten wealth is
6 perhaps the most powerful global symbol of his dishonesty
7 and his persistent efforts to undermine the rule of law and
8 democracy in the Russian Federation.

9 (b) ASSESSMENT.—Not later than 180 days after the
10 date of the enactment of this Act, the Director of National
11 Intelligence, in coordination with the Secretary of Treas-
12 ury and the Secretary of State, shall submit to the appro-
13 priate congressional committees an assessment, based on
14 all sources of intelligence, on the net worth and financial
15 and other assets of Russian President Vladimir Putin and
16 his family members, legitimate as well as illegitimate, in-
17 cluding—

18 (1) the estimated net worth of Vladimir Putin
19 and his family members;

20 (2) a description of their legitimately and ille-
21 gitimately obtained assets, including all real, per-
22 sonal and intellectual property, bank or investment
23 or similar accounts, and any other financial or busi-
24 ness interests or holdings, including those outside of
25 Russia;

1 (3) the details of the legitimately and illegit-
2 imately obtained assets, including real, personal and
3 intellectual property, bank or investment or similar
4 accounts, and any other financial or business inter-
5 ests or holdings, including those outside of Russia,
6 that are owned or controlled by, accessible to, or
7 otherwise maintained for the benefit of Vladimir
8 Putin, including their nature, location, manner of
9 acquisition, value, and publicly named owner (if
10 other than Vladimir Putin);

11 (4) the methods used by Vladimir Putin or oth-
12 ers acting at his direction, with his knowledge, or for
13 his benefit, to conceal Putin's interest in his ac-
14 counts, holdings, or other assets, including the es-
15 tablishment of "front" or shell companies and the
16 use of intermediaries; and

17 (5) an identification of the most significant sen-
18 ior Russian political figures, oligarchs, and any other
19 persons who have engaged in activity intended to
20 conceal the true financial condition of Vladimir
21 Putin.

22 (c) FORM.—The assessment required under sub-
23 section (b) shall be submitted either—

1 (1) in unclassified form to the extent consistent
2 with the protection of intelligence sources and meth-
3 ods, and may include a classified annex; or

4 (2) simultaneously as both an unclassified
5 version and a classified version.

6 (d) APPROPRIATE CONGRESSIONAL COMMITTEES
7 DEFINED.—In this section, the term “appropriate con-
8 gressional committees” means—

9 (1) the Select Committee on Intelligence, the
10 Committee on Foreign Relations, the Committee on
11 Banking, Housing, and Urban Affairs, and the Com-
12 mittee on Finance of the Senate; and

13 (2) the Permanent Select Committee on Intel-
14 ligence, Committee on Foreign Affairs, the Com-
15 mittee on Financial Services, and the Committee on
16 Ways and Means of the House of Representatives.