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”.

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SEC. 2. FINDINGS.

Congress finds the following:

(1) According an Intelligence Community Assessment dated January 6, 2017, “Russian President Vladimir Putin ordered an influence campaign in 2016 aimed at the US presidential election. Russia’s goals were to undermine public faith in the US democratic process . . . Moscow’s influence campaign followed a Russian messaging strategy that blends covert intelligence operations—such as cyber activity—with overt efforts by Russian Government agencies, state-funded media, third-party intermediaries, and paid social media users or ‘trolls.’”.

(2) According to the Washington Post, official, public reports from the Russian government put Putin’s average annual income between 2011 and 2016 at approximately $112,000. But outside experts nevertheless have alleged that Putin’s true net worth is in the billions—suggesting his extensive corruption and connection to money laundering and other activities undertaken order to enrich Putin unjustly and to hide his true financial condition from the public.
SEC. 3. ASSESSMENT EXPOSING THE CORRUPTION OF VLADIMIR PUTIN.

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

(b) ASSESSMENT.—Not later than 180 days after the date of the enactment of this Act, the Director of National Intelligence, in coordination with the Secretary of Treasury and the Secretary of State, shall submit to the appropriate congressional committees an assessment, based on all sources of intelligence, on the net worth and financial and other assets of Russian President Vladimir Putin and his family members, legitimate as well as illegitimate, including—

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

(2) a description of their legitimately and illegitimately obtained assets, including all real, personal and intellectual property, bank or investment or similar accounts, and any other financial or business interests or holdings, including those outside of Russia;
(3) the details of the legitimately and illegitimately obtained assets, including real, personal and intellectual property, bank or investment or similar accounts, and any other financial or business interests or holdings, including those outside of Russia, that are owned or controlled by, accessible to, or otherwise maintained for the benefit of Vladimir Putin, including their nature, location, manner of acquisition, value, and publicly named owner (if other than Vladimir Putin);

(4) the methods used by Vladimir Putin or others acting at his direction, with his knowledge, or for his benefit, to conceal Putin’s interest in his accounts, holdings, or other assets, including the establishment of “front” or shell companies and the use of intermediaries; and

(5) an identification of the most significant senior Russian political figures, oligarchs, and any other persons who have engaged in activity intended to conceal the true financial condition of Vladimir Putin.

(c) FORM.—The assessment required under subsection (b) shall be submitted either—
(1) in unclassified form to the extent consistent with the protection of intelligence sources and methods, and may include a classified annex; or

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

(d) APPROPRIATE CONGRESSIONAL COMMITTEES DEFINED.—In this section, the term “appropriate congressional committees” means—

(1) the Select Committee on Intelligence, the Committee on Foreign Relations, the Committee on Banking, Housing, and Urban Affairs, and the Committee on Finance of the Senate; and

(2) the Permanent Select Committee on Intelligence, Committee on Foreign Affairs, the Committee on Financial Services, and the Committee on Ways and Means of the House of Representatives.