Suspend the Rules and Pass the Bill, H.R. 2710, with an amendment
(The amendment strikes all after the enacting clause and inserts a new text)

117TH CONGRESS
1ST SESSION

H. R. 2710

To increase transparency with respect to financial services benefitting state sponsors of terrorism, human rights abusers, and corrupt officials, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

APRIL 20, 2021

Mr. STEIL (for himself and Mr. AUCHINCLOSS) introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To increase transparency with respect to financial services benefitting state sponsors of terrorism, human rights abusers, and corrupt officials, 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 “Banking Transparency for Sanctioned Persons Act of 2021”.

5
SEC. 2. REPORT ON FINANCIAL SERVICES BENEFITTING
STATE SPONSORS OF TERRORISM, HUMAN
RIGHTS ABUSERS, AND CORRUPT OFFICIALS.

(a) IN GENERAL.—Not later than 180 days after the
date of the enactment of this Act, and every 180 days
thereafter, the Secretary of the Treasury shall issue a re-
port to the Committees on Financial Services and Foreign
Affairs of the House of Representatives and the Commit-
tees on Banking, Housing, and Urban Affairs and Foreign
Relations of the Senate that includes a copy of any license
issued by the Secretary in the preceding 180 days that
authorizes a United States financial institution (as defined
under section 561.309 of title 31, Code of Federal Regu-
tions) to provide financial services benefitting—

(1) a state sponsor of terrorism; or

(2) a person sanctioned pursuant to any of the
following:

(A) Section 404 of the Russia and Moldova
Jackson-Vanik Repeal and Sergei Magnitsky
Rule of Law Accountability Act of 2012 (Public
Law 112–208).

(B) Subtitle F of title XII of the National
Defense Authorization Act for Fiscal Year 2017
(Public Law 114–328, the Global Magnitsky
Human Rights Accountability Act).

(C) Executive Order No. 13818.
(b) **FORM OF REPORT.**—The report required under subsection (a) shall be submitted in unclassified form but may contain a classified annex.

**SEC. 3. SUNSET.**

The reporting requirement under this Act shall terminate on the date that is the end of the 7-year period beginning on the date of the enactment of this Act.