

AMENDMENT NO. _____ Calendar No. _____

Purpose: In the nature of a substitute.

IN THE SENATE OF THE UNITED STATES—119th Cong., 2d Sess.

(no.) _____

(title) _____

i

Referred to the Committee on _____ and
ordered to be printed

Ordered to lie on the table and to be printed

AMENDMENT IN THE NATURE OF A SUBSTITUTE intended
to be proposed by Ms. GRAHAM (for herself and Mr.
BLUMENTHAL)

Viz:

1 Strike all after the enacting clause and insert the fol-

2 lowing:

3 **SECTION 1. SHORT TITLE; TABLE OF CONTENTS.**

4 (a) SHORT TITLE.—This Act may be cited as the

5 “Lindsey O. Graham Sanctioning Russia and Iran Act of

6 2026”.

7 (b) TABLE OF CONTENTS.—The table of contents for

8 this Act is as follows:

Sec. 1. Short title; table of contents.

TITLE I—SANCTIONS WITH RESPECT TO THE RUSSIAN FEDERATION

Sec. 101. Definitions.

Sec. 102. Imposition of sanctions on certain persons affiliated with or sup-
porting the Government of the Russian Federation.

2

- Sec. 103. Imposition of sanctions with respect to financial institutions affiliated with the Government of the Russian Federation.
- Sec. 104. Imposition of sanctions with respect to other entities owned or controlled by the Government of the Russian Federation.
- Sec. 105. Prohibition on transfers of funds involving the Russian Federation.
- Sec. 106. Prohibition on listing or trading of Russian entities on United States securities exchanges.
- Sec. 107. Prohibition on investment by United States persons in the Russian Federation.
- Sec. 108. Prohibition on energy exports to, and investment in energy sector of, the Russian Federation.
- Sec. 109. Prohibition on purchase of sovereign debt of the Russian Federation by United States persons.
- Sec. 110. Prohibition on provision of services to sanctioned financial institutions by international financial messaging systems.
- Sec. 111. Prohibition on importing, and sanctions with respect to, uranium from the Russian Federation.
- Sec. 112. Increase in duties on goods imported from the Russian Federation.
- Sec. 113. Duties on countries that purchase Russian-origin crude oil or natural gas or facilitate sanctions evasion.
- Sec. 114. Exceptions.
- Sec. 115. Waiver.
- Sec. 116. Sanctions implementation and penalties.
- Sec. 117. Termination.

TITLE II—OTHER MATTERS

- Sec. 201. Extension of the Iran Sanctions Act of 1996.
- Sec. 202. Severability.
- Sec. 203. Sunset.

1 **TITLE I—SANCTIONS WITH RE-**
2 **SPECT TO THE RUSSIAN FED-**
3 **ERATION**

4 **SEC. 101. DEFINITIONS.**

5 In this title:

6 (1) ACCOUNT; CORRESPONDENT ACCOUNT; PAY-
7 ABLE-THROUGH ACCOUNT.—The terms “account”,
8 “correspondent account”, and “payable-through ac-
9 count” have the meanings given those terms in sec-
10 tion 5318A of title 31, United States Code.

1 (2) ADEQUATE MARITIME INSURANCE.—The
2 term “adequate maritime insurance”—

3 (A) means verified documentation evidenc-
4 ing protection and indemnity insurance with au-
5 dited financial statements of the insurer; and

6 (B) does not include insurance provided by
7 an insurer organized under the laws of the Rus-
8 sian Federation or otherwise subject to the ju-
9 risdiction of the Government of the Russian
10 Federation.

11 (3) ADMISSION; ADMITTED; ALIEN; ETC.—The
12 terms “admission”, “admitted”, “alien”, and “law-
13 fully admitted for permanent residence” have the
14 meanings given those terms in section 101 of the
15 Immigration and Nationality Act (8 U.S.C. 1101).

16 (4) ARMED FORCES OF THE RUSSIAN FEDERA-
17 TION.—The term “Armed Forces of the Russian
18 Federation” includes—

19 (A) the Aerospace Forces of the Russian
20 Federation;

21 (B) the Airborne Forces of the Russian
22 Federation;

23 (C) the Ground Forces of the Russian
24 Federation;

25 (D) the Navy of the Russian Federation;

1 (E) the Special Operations Command of
2 the Russian Federation;

3 (F) the Strategic Rocket Forces of the
4 Russian Federation;

5 (G) the General Staff of the Armed Forces
6 of the Russian Federation;

7 (H) the Main Directorate of the General
8 Staff of the Armed Forces of the Russian Fed-
9 eration (formerly known as the Main Intel-
10 ligence Directorate of the Russian Federation);

11 (I) the Federal Security Service of the
12 Russian Federation;

13 (J) the Foreign Intelligence Service of the
14 Russian Federation;

15 (K) cyber actors of the Government of the
16 Russian Federation; and

17 (L) any successor entities or proxies of the
18 entities described in subparagraphs (A) through
19 (K).

20 (5) BLOCKED PROPERTY.—The term “blocked
21 property” means any property blocked pursuant to
22 the authority of the President under section 203 of
23 the International Emergency Economic Powers Act
24 (50 U.S.C. 1702).

25 (6) CRITICAL INFRASTRUCTURE.—

1 (A) IN GENERAL.—The term “critical in-
2 frastructure”, with respect to Ukraine, means
3 systems and assets, whether physical or virtual,
4 so vital to Ukraine that the incapacity or de-
5 struction of such systems and assets would have
6 catastrophic regional or national effects on pub-
7 lic health or safety, economic security, or na-
8 tional security.

9 (B) INCLUDED SECTORS.—The term “crit-
10 ical infrastructure” includes assets in the fol-
11 lowing sectors:

- 12 (i) Biotechnology.
- 13 (ii) Chemical.
- 14 (iii) Commercial facilities.
- 15 (iv) Communications.
- 16 (v) Critical manufacturing.
- 17 (vi) Dams.
- 18 (vii) Defense industrial base.
- 19 (viii) Emergency services.
- 20 (ix) Energy.
- 21 (x) Financial services.
- 22 (xi) Food and agriculture.
- 23 (xii) Government facilities.
- 24 (xiii) Healthcare and public health.
- 25 (xiv) Information technology.

- 1 (xv) Materials and waste.
- 2 (xvi) Nuclear reactors.
- 3 (xvii) Space.
- 4 (xviii) Transportation systems.
- 5 (xix) Water and wastewater systems.

6 (7) FOREIGN PERSON.—The term “foreign per-
7 son” means an individual or entity that is not a
8 United States person.

9 (8) KNOWING; KNOWINGLY; KNOWS.—The
10 terms “knowing”, “knowingly”, and “knows”, with
11 respect to conduct, a circumstance, or a result,
12 means that a person had actual knowledge, or
13 should have known, of the conduct, the cir-
14 cumstance, or the result.

15 (9) MILITARY INVASION.—The term “military
16 invasion” includes—

- 17 (A) a ground operation or assault;
- 18 (B) an amphibious landing or assault;
- 19 (C) an airborne operation or air assault;
- 20 (D) an aerial bombardment or blockade;
- 21 (E) missile attacks, including rockets, bal-
22 listic missiles, cruise missiles, and hypersonic
23 missiles;
- 24 (F) a naval bombardment or armed block-
25 ade;

1 (G) a destructive or destabilizing
2 cyberattack against critical infrastructure; and

3 (H) an attack by a country on any terri-
4 tory controlled or administered by any other
5 independent, sovereign country, including off-
6 shore islands controlled or administered by that
7 country.

8 (10) RUSSIAN PERSON.—The term “Russian
9 person” means—

10 (A) a citizen or national of the Russian
11 Federation; or

12 (B) an entity organized under the laws of
13 the Russian Federation or otherwise subject to
14 the jurisdiction of the Government of the Rus-
15 sian Federation.

16 (11) UNITED STATES PERSON.—The term
17 “United States person” means—

18 (A) a United States citizen or an alien law-
19 fully admitted for permanent residence to the
20 United States; or

21 (B) an entity organized under the laws of
22 the United States or any jurisdiction within the
23 United States, including a foreign branch of
24 such an entity.

1 **SEC. 102. IMPOSITION OF SANCTIONS ON CERTAIN PER-**
2 **SONS AFFILIATED WITH OR SUPPORTING**
3 **THE GOVERNMENT OF THE RUSSIAN FED-**
4 **ERATION.**

5 (a) IN GENERAL.—Not later than 30 days after the
6 date of the enactment of this Act, and every 180 days
7 thereafter, the President shall—

8 (1) review any persons and vessels that may be
9 described in subsection (b); and

10 (2) after conducting that review—

11 (A) impose the sanctions described in sub-
12 section (e) with respect to any persons the
13 President determines are described in sub-
14 section (b); and

15 (B) identify as blocked property any ves-
16 sels the President determines are described in
17 subsection (b).

18 (b) PERSONS DESCRIBED.—The persons and vessels
19 described in this subsection are the following:

20 (1) The following officials of the Government of
21 the Russian Federation:

22 (A) The President of the Russian Federa-
23 tion.

24 (B) The Prime Minister of the Russian
25 Federation.

1 (C) The Minister of Defense of the Rus-
2 sian Federation.

3 (D) The Chief of the General Staff of the
4 Armed Forces of the Russian Federation.

5 (E) The Deputy Ministers of Defense of
6 the Russian Federation.

7 (F) The Commander-in-Chief of the Land
8 Forces of the Russian Federation.

9 (G) The Commander-in-Chief of the Aero-
10 space Forces of the Russian Federation.

11 (H) The Commander of the Airborne
12 Forces of the Russian Federation.

13 (I) The Commander-in-Chief of the Navy
14 of the Russian Federation.

15 (J) The Commander of the Strategic Rock-
16 et Forces of the Russian Federation.

17 (K) The Commander of the Special Oper-
18 ations Forces of the Russian Federation.

19 (L) The Commander of Logistical Support
20 of the Armed Forces of the Russian Federation.

21 (M) The commanders of the Russian Fed-
22 eration military districts.

23 (N) The Minister of Foreign Affairs of the
24 Russian Federation.

1 (O) The Minister of Transport of the Rus-
2 sian Federation.

3 (P) The Minister of Finance of the Rus-
4 sian Federation.

5 (Q) The Minister of Industry and Trade of
6 the Russian Federation.

7 (R) The Minister of Energy of the Russian
8 Federation.

9 (S) The Minister of Agriculture of the
10 Russian Federation.

11 (T) The Director of the Foreign Intel-
12 ligence Service of the Russian Federation.

13 (U) The Director of the Federal Security
14 Service of the Russian Federation.

15 (V) The Director of the Main Directorate
16 of the General Staff of the Armed Forces of the
17 Russian Federation.

18 (W) The Director of the National Guard of
19 the Russian Federation.

20 (X) The Federal Guard Service of the Rus-
21 sian Federation.

22 (Y) Any other senior official of the Govern-
23 ment of the Russian Federation, as determined
24 by the President.

1 (2) Any foreign person that the President de-
2 termines, on or after the date of the enactment of
3 this Act—

4 (A) knowingly sells, leases, or provides, or
5 facilitates selling, leasing, or providing, goods or
6 services relating to the defense industrial base
7 of the Russian Federation, including—

8 (i) computer numerical control (CNC)
9 tools and associated machinery, software,
10 and maintenance or upgrade services;

11 (ii) lubricant additives;

12 (iii) nitrocellulose, wood cellulose, and
13 associated additives and components nec-
14 essary for the production of propellant or
15 energetics for munitions;

16 (iv) chemical coatings;

17 (v) fiber optic cables with military ap-
18 plications and associated technologies
19 needed to manufacture such cables;

20 (vi) advanced sensors;

21 (vii) items on the Common High Pri-
22 ority Items List maintained by the Bureau
23 of Industry and Security of the Depart-
24 ment of Commerce; or

1 (viii) any additional items determined
2 by the Secretary of State, in consultation
3 with the Secretary of Commerce, to be crit-
4 ical to the defense industrial base of the
5 Russian Federation;

6 (B) knowingly facilitates deceptive or
7 structured transactions to provide the goods
8 and services described in subparagraph (A);

9 (C) knowingly conducts a significant trans-
10 action with the Armed Forces of the Russian
11 Federation;

12 (D) knowingly engages, directly or indi-
13 rectly, in activities that—

14 (i) materially undermine the military
15 readiness of Ukraine;

16 (ii) seek to overthrow, dismantle, or
17 subvert the Government of Ukraine;

18 (iii) debilitate the critical infrastruc-
19 ture of Ukraine;

20 (iv) debilitate cybersecurity systems
21 through malicious electronic attacks or
22 cyberattacks on Ukraine;

23 (v) undermine the democratic proc-
24 esses of Ukraine;

1 (vi) undermine the peace, security, po-
2 litical stability, or territorial integrity of
3 Ukraine; or

4 (vii) involve committing serious abuses
5 of internationally recognized human rights
6 against citizens of Ukraine, including forc-
7 ible transfers, enforced disappearances, un-
8 just detainment, forced deportation of chil-
9 dren, or torture;

10 (E) is a leader, official, senior executive of-
11 ficer, or member of the board of directors of, or
12 principal shareholder with a controlling or ma-
13 jority interest in, an entity that is operating in
14 the defense industrial base or energy or trans-
15 portation sectors of the economy of the Russian
16 Federation in support of the Armed Forces of
17 the Russian Federation;

18 (F) is an oligarch in the Russian Federa-
19 tion who—

20 (i) has not demonstrated opposition to
21 the Russian Federation's war on Ukraine;
22 or

23 (ii) continues, on or after the date of
24 the enactment of this Act, to benefit from

1 an association with the Government of the
2 Russian Federation;

3 (G) is responsible for or complicit in, or
4 has directly or indirectly engaged in, for or on
5 behalf of, or for the benefit of, directly or indi-
6 rectly, the Government of the Russian Federa-
7 tion—

8 (i) transnational crime, corruption,
9 bribery, extortion, or money laundering;

10 (ii) assassination, murder, or other
11 unlawful killing of, or infliction of other
12 bodily harm or other crimes against hu-
13 manity against, a United States person or
14 a citizen or national of an ally or partner
15 of the United States;

16 (iii) activities that undermine the
17 peace, security, political stability, or terri-
18 torial integrity of the United States or an
19 ally or partner of the United States; or

20 (iv) deceptive or structured trans-
21 actions or dealings that circumvent the ap-
22 plication of any sanctions imposed by the
23 United States, including through the use
24 of digital currencies or assets or the use of
25 physical assets; or

1 (H) is a leader, official, senior executive of-
2 ficer, or member of the board of directors of, or
3 principal shareholder with a controlling or ma-
4 jority interest in, any of the following Russian
5 energy projects:

6 (i) The Yamal Liquefied Natural Gas
7 Project or a successor project.

8 (ii) The Arctic 1, 2, and 3 Liquefied
9 Natural Gas Projects or a successor
10 project.

11 (iii) Projects in the Arctic region car-
12 ried out after the date of the enactment of
13 this Act.

14 (3) Any foreign vessel the President determines,
15 based on credible information, is used by the Gov-
16 ernment of the Russian Federation or Russian per-
17 sons to move crude oil, uranium, natural gas, lique-
18 fied natural gas, petroleum, petroleum products, pe-
19 trochemical products, coal, coal products, arms, or
20 other goods for the purpose of circumventing sanc-
21 tions imposed by the United States or other coun-
22 tries, including any vessel the owner, operator, or
23 manager of which knowingly—

24 (A) exhibits or engages in unsafe or non-
25 standard maritime behavior in furtherance of

1 the transportation of crude oil, uranium, nat-
2 ural gas, liquefied natural gas, petroleum, pe-
3 troleum products, petrochemical products, coal,
4 or coal products that originated in the Russian
5 Federation;

6 (B) lacks adequate maritime insurance for
7 the transport of goods described in subpara-
8 graph (A); or

9 (C) evades compliance with a price cap for
10 crude oil and petroleum products that origi-
11 nated in the Russian Federation established
12 by—

13 (i) the international coalition made up
14 of Australia, Canada, the European Union,
15 France, Germany, Italy, Japan, New Zea-
16 land, the United Kingdom, and the United
17 States and known as the “Price Cap Coali-
18 tion”; or

19 (ii) the United States.

20 (4) Any foreign person that the President de-
21 termines knowingly—

22 (A) owns, operates, or manages a vessel
23 described in paragraph (3);

1 (B) provides underwriting services or in-
2 surance or reinsurance necessary for such a
3 vessel;

4 (C) serves as a captain or senior leadership
5 of the crew of such a vessel; or

6 (D) transfers to the Russian Federation,
7 or provides for the use of by a Russian person,
8 any vessel designed for the transportation of
9 crude oil, uranium, natural gas, liquefied nat-
10 ural gas, petroleum, petroleum products, petro-
11 chemical products, coal, or coal products.

12 (5) Any foreign vessel that the President deter-
13 mines knowingly—

14 (A) transports crude oil, uranium, natural
15 gas, liquefied natural gas, petroleum, petroleum
16 products, petrochemical products, coal, or coal
17 products that originated in the Russian Federa-
18 tion;

19 (B) engages in a ship-to-ship transfer in-
20 volving crude oil, uranium, natural gas, lique-
21 fied natural gas, petroleum, petroleum prod-
22 ucts, petrochemical products, coal, or coal prod-
23 ucts that originated in the Russian Federation
24 with a vessel that is subject to sanctions im-
25 posed by the United States; or

1 (C) provides services to a vessel described
2 in subparagraph (A) or (B).

3 (6) Any foreign person that the President de-
4 termines is the owner or operator of a foreign port
5 that allows a vessel subject to sanctions imposed by
6 the United States for supporting the Russian Fed-
7 eration to port or otherwise receive services.

8 (7) Any foreign person, including a foreign per-
9 son acting on behalf of a person described in this
10 subsection (in this paragraph referred to as the
11 “sanctioned person”), if the sanctioned person trans-
12 ferred property or an interest in property to the per-
13 son—

14 (A) after the date on which the President
15 imposed sanctions with respect to the sanc-
16 tioned person; or

17 (B) before that date, if the sanctioned per-
18 son did so in an attempt to evade the imposi-
19 tion of sanctions.

20 (c) VESSELS SUBJECT TO SANCTIONS BY THE
21 UNITED KINGDOM OR EUROPEAN UNION.—In deter-
22 mining under subsection (b)(3) if a vessel is a foreign ves-
23 sel used by the Government of the Russian Federation or
24 Russian persons to move crude oil, uranium, natural gas,
25 liquefied natural gas, petroleum, petroleum products, pe-

1 trochemical products, coal, coal products, arms, or other
2 goods for the purpose of circumventing sanctions, the
3 President may use as prima facie evidence that the vessel
4 is subject to sanctions imposed by the United Kingdom,
5 the European Union, the Group of 7, or a member of the
6 Five Eyes intelligence alliance.

7 (d) MAINTENANCE OF CERTAIN SANCTIONS RELAT-
8 ING TO SPECIFIED HARMFUL FOREIGN ACTIVITIES.—
9 Sanctions and other measures provided for under any Ex-
10 ecutive Order issued to address the national emergency
11 that the President continued on March 24, 2026, with re-
12 spect to specified harmful foreign activities of the Govern-
13 ment of the Russian Federation (91 Fed. Reg. 15515),
14 as in effect on the day before the date of the enactment
15 of this Act, including with respect to all persons sanc-
16 tioned under any such Executive Order, shall remain in
17 effect.

18 (e) SANCTIONS DESCRIBED.—The sanctions de-
19 scribed in this subsection to be imposed with respect to
20 a person described in subsection (b) are the following:

21 (1) BLOCKING OF PROPERTY.—The President
22 shall exercise all of the powers granted by the Inter-
23 national Emergency Economic Powers Act (50
24 U.S.C. 1701 et seq.) to block any vessel described in
25 subsection (b), and block and prohibit all trans-

1 actions in all property and interests in property of
2 a person described in subsection (b), if such prop-
3 erty and interests in property are in the United
4 States, come within the United States, or are or
5 come within the possession or control of a United
6 States person.

7 (2) INELIGIBILITY FOR VISAS, ADMISSION, OR
8 PAROLE.—

9 (A) VISAS, ADMISSION, OR PAROLE.—An
10 alien described in subsection (b) shall be—

11 (i) inadmissible to the United States;

12 (ii) ineligible to receive a visa or other
13 documentation to enter the United States;
14 and

15 (iii) otherwise ineligible to be admitted
16 or paroled into the United States or to re-
17 ceive any other benefit under the Immigra-
18 tion and Nationality Act (8 U.S.C. 1101 et
19 seq.).

20 (B) CURRENT VISAS REVOKED.—

21 (i) IN GENERAL.—The visa or other
22 entry documentation of an alien described
23 in subsection (b) shall be revoked, regard-
24 less of when such visa or other entry docu-
25 mentation is or was issued.

- 1 (ii) IMMEDIATE EFFECT.—A revoca-
2 tion under clause (i) shall—
3 (I) take effect immediately; and
4 (II) automatically cancel any
5 other valid visa or entry documenta-
6 tion that is in the possession of the
7 alien.

8 **SEC. 103. IMPOSITION OF SANCTIONS WITH RESPECT TO FI-**
9 **NANCIAL INSTITUTIONS AFFILIATED WITH**
10 **THE GOVERNMENT OF THE RUSSIAN FED-**
11 **ERATION.**

12 (a) IMPOSITION OF SANCTIONS.—

13 (1) IN GENERAL.—Not later than 30 days after
14 the date of the enactment of this Act, the President
15 shall—

16 (A) impose 2 or more of the sanctions de-
17 scribed in subsection (d) with respect to the
18 Central Bank of the Russian Federation (Bank
19 of Russia) and any subsidiary of, or successor
20 entity to, that Bank;

21 (B) impose all of the sanctions described in
22 subsection (d) with respect to—

- 23 (i) Sberbank;
24 (ii) VTB Bank;
25 (iii) Gazprombank;

1 (iv) any other financial institution or-
2 ganized under the laws of the Russian
3 Federation and owned in whole or in part
4 by the Government of the Russian Federa-
5 tion;

6 (v) any subsidiary of, or successor en-
7 tity to, any of the financial institutions de-
8 scribed in clauses (i) through (iv); and

9 (vi) except as provided by subsection
10 (c), any foreign financial institution that
11 engages in significant transactions with
12 any of the financial institutions described
13 in clauses (i) through (v); and

14 (C) impose the sanctions described in sec-
15 tion 102(e) with respect to any leaders, offi-
16 cials, senior executive officers, or members of
17 the board of directors of, or any principal
18 shareholders with a controlling or majority in-
19 terest in, a financial institution described in
20 subparagraph (A) or (B).

21 (2) UPDATES.—Not later than 210 days after
22 the date of the enactment of this Act, and every 180
23 days thereafter, the President shall—

24 (A) review any persons that may be de-
25 scribed in paragraph (1); and

1 (B) if sanctions have not been imposed
2 under this subsection with respect to any per-
3 son the President determines is described in
4 paragraph (1), impose such sanctions with re-
5 spect to that person.

6 (b) PROHIBITION ON TRANSACTIONS BY UNITED
7 STATES PERSONS.—Effective on the date that is 30 days
8 after the date of the enactment of this Act, the President
9 shall prohibit any United States person from engaging in
10 any transaction with a financial institution described in
11 subsection (a)(1)(B).

12 (c) EXCEPTION FOR CERTAIN FINANCIAL INSTITU-
13 TIONS.—The President is not required to impose sanctions
14 under subsection (a)(1)(B) with respect to a foreign finan-
15 cial institution described in clause (vi) of that subsection
16 if the Secretary of the Treasury determines that imposing
17 such sanctions is not consistent with the economic or for-
18 eign policy interests of the United States.

19 (d) SANCTIONS DESCRIBED.—The sanctions de-
20 scribed in this subsection to be imposed with respect to
21 a financial institution described in subsection (a) are the
22 following:

23 (1) BLOCKING OF PROPERTY.—The President
24 shall exercise all of the powers granted to the Presi-
25 dent under the International Emergency Economic

1 Powers Act (50 U.S.C. 1701 et seq.) to the extent
2 necessary to block and prohibit all transactions in
3 property and interests in property of the financial
4 institution if such property and interests in property
5 are in the United States, come within the United
6 States, or are or come within the possession or con-
7 trol of a United States person.

8 (2) CAATSA SANCTIONS.—Two or more of the
9 sanctions described in section 235 of the Countering
10 America’s Adversaries Through Sanctions Act (22
11 U.S.C. 9529) that are not already imposed.

12 (3) RESTRICTIONS ON CORRESPONDENT AND
13 PAYABLE-THROUGH ACCOUNTS.—The President
14 shall prohibit the opening, and prohibit or impose
15 strict conditions on the maintaining, in the United
16 States, of a correspondent account or payable-
17 through account by the financial institution.

18 (e) RULE OF CONSTRUCTION.—

19 (1) TREATMENT OF RETURNS ON IMMOBILIZED
20 RUSSIAN SOVEREIGN ASSETS.—

21 (A) IN GENERAL.—A United States or for-
22 eign financial institution holding immobilized
23 Russian sovereign assets under the Rebuilding
24 Economic Prosperity and Opportunity for
25 Ukrainians Act (division F of Public Law 118–

1 50; 22 U.S.C. 9521 note) or any other provi-
2 sion of law is not required to return any inter-
3 est earned on those assets and due to the Rus-
4 sian Federation.

5 (B) EXCEPTION FOR INTEREST EARNED.—
6 Subparagraph (A) shall not be construed as af-
7 fecting the treatment of interest earned on the
8 assets of persons the assets of which have been
9 blocked under any provision of law.

10 (2) LOANS TO UKRAINE USING IMMOBILIZED
11 RUSSIAN SOVEREIGN ASSETS.—Sanctions imposed
12 under this section shall not apply with respect to
13 payments on—

14 (A) the loans provided by the United
15 States and the Group of 7 or the European
16 Union to Ukraine that are serviced and repaid
17 with the proceeds of immobilized Russian sov-
18 ereign assets; or

19 (B) any loans from the United States or
20 countries that are members of the Group of 7
21 or the European Union made after the date of
22 the enactment of this Act using proceeds from
23 immobilized Russian sovereign assets.

1 **SEC. 104. IMPOSITION OF SANCTIONS WITH RESPECT TO**
2 **OTHER ENTITIES OWNED OR CONTROLLED**
3 **BY THE GOVERNMENT OF THE RUSSIAN FED-**
4 **ERATION.**

5 (a) IN GENERAL.—Not later than 30 days after the
6 date of the enactment of this Act, and every 180 days
7 thereafter, the President shall—

8 (1) review any entity—

9 (A) in which the Government of the Rus-
10 sian Federation may have a controlling or ma-
11 jority ownership interest; or

12 (B) that may otherwise be affiliated with
13 the Government of the Russian Federation; and

14 (2) impose the sanctions described in subsection
15 (b) with respect to an entity if the President deter-
16 mines that—

17 (A) the Government of the Russian Fed-
18 eration has a controlling or majority ownership
19 interest in the entity; or

20 (B) the entity is otherwise affiliated with
21 the Government of the Russian Federation.

22 (b) SANCTIONS DESCRIBED.—The President shall ex-
23 ercise all of the powers granted to the President under
24 the International Emergency Economic Powers Act (50
25 U.S.C. 1701 et seq.) to the extent necessary to block and
26 prohibit all transactions in property and interests in prop-

erty of an entity described in subsection (a) if such property and interests in property are in the United States, come within the United States, or are or come within the possession or control of a United States person.

SEC. 105. PROHIBITION ON TRANSFERS OF FUNDS INVOLVING THE RUSSIAN FEDERATION.

(a) IN GENERAL.—Except as provided by subsection (b), effective on the date that is 30 days after the date of the enactment of this Act, a depository institution (as defined in section 19(b)(1)(A) of the Federal Reserve Act (12 U.S.C. 461(b)(1)(A))) or a broker or dealer in securities registered with the Securities and Exchange Commission under the Securities Exchange Act of 1934 (15 U.S.C. 78a et seq.) may not process transfers of funds—

(1) to or from the Government of the Russian Federation, including any entity owned by the Government of the Russian Federation; or

(2) for the direct or indirect benefit of officials of the Government of the Russian Federation.

(b) EXCEPTION.—A depository institution, broker, or dealer described in subsection (a) may process a transfer described in that subsection if the transfer arises from, and is ordinarily incident and necessary to give effect to, an underlying transaction that is authorized by a specific or general license.

1 **SEC. 106. PROHIBITION ON LISTING OR TRADING OF RUS-**
2 **SIAN ENTITIES ON UNITED STATES SECURI-**
3 **TIES EXCHANGES.**

4 (a) IN GENERAL.—Not later than 30 days after the
5 date of the enactment of this Act, the Securities and Ex-
6 change Commission shall prohibit the securities of an
7 issuer described in subsection (b) from being traded on
8 a national securities exchange.

9 (b) ISSUERS.—An issuer described in this subsection
10 is an issuer that is—

11 (1) an official of or individual affiliated with the
12 Government of the Russian Federation; or

13 (2) an entity—

14 (A) in which the Government of the Rus-
15 sian Federation has a controlling or majority
16 ownership interest; or

17 (B) that is otherwise affiliated with the
18 Government of the Russian Federation.

19 (c) DEFINITIONS.—In this section:

20 (1) ISSUER; SECURITY.—The terms “issuer”
21 and “security” have the meanings given those terms
22 in section 3(a) of the Securities Exchange Act of
23 1934 (15 U.S.C. 78c(a)).

24 (2) NATIONAL SECURITIES EXCHANGE.—The
25 term “national securities exchange” means an ex-
26 change registered as a national securities exchange

1 in accordance with section 6 of the Securities Ex-
2 change Act of 1934 (15 U.S.C. 78f).

3 **SEC. 107. PROHIBITION ON INVESTMENT BY UNITED**
4 **STATES PERSONS IN THE RUSSIAN FEDERA-**
5 **TION.**

6 Effective on the date that is 30 days after the date
7 of the enactment of this Act, the following are prohibited:

8 (1) New investment in the Russian Federation
9 by a United States person, wherever located.

10 (2) The exportation, reexportation, sale, or sup-
11 ply, directly or indirectly, from the United States, or
12 by a United States person, wherever located, of any
13 category of services identified by the Secretary of
14 the Treasury, in consultation with the Secretary of
15 State, to any person located in the Russian Federa-
16 tion.

17 (3) Any approval, financing, facilitation, or
18 guarantee by a United States person, wherever lo-
19 cated, of a transaction by a foreign person if the
20 transaction by that foreign person would be prohib-
21 ited by this section if performed by a United States
22 person or within the United States.

1 **SEC. 108. PROHIBITION ON ENERGY EXPORTS TO, AND IN-**
2 **VESTMENT IN ENERGY SECTOR OF, THE RUS-**
3 **SIAN FEDERATION.**

4 (a) PROHIBITIONS ON INVESTMENT AND EX-
5 PORTS.—

6 (1) IN GENERAL.—Effective on the date that is
7 30 days after the date of the enactment of this Act,
8 the following are prohibited:

9 (A) Any new investment in the energy sec-
10 tor of the Russian Federation by a United
11 States person.

12 (B) The export, reexport, or in-country
13 transfer to or in the Russian Federation of any
14 energy or energy product produced in the
15 United States.

16 (2) DEFINITIONS.—In this subsection, the
17 terms “export”, “in-country transfer”, and “reex-
18 port” have the meanings given those terms in sec-
19 tion 1742 of the Export Control Reform Act of 2018
20 (50 U.S.C. 4801).

21 (b) SANCTIONS.—The President shall impose the
22 sanctions described in section 102(e) with respect to any
23 foreign person that the President determines knowingly
24 sells, supplies, transfers, markets, or otherwise provides
25 goods, services, technology, or other support that facili-
26 tates the maintenance or expansion of the production of

1 oil, uranium, natural gas, liquefied natural gas, petroleum,
2 petroleum products, petrochemical products, coal, or coal
3 products for use by any person subject to sanctions under
4 section 102 or 103.

5 **SEC. 109. PROHIBITION ON PURCHASE OF SOVEREIGN**
6 **DEBT OF THE RUSSIAN FEDERATION BY**
7 **UNITED STATES PERSONS.**

8 Upon the enactment of this Act, the purchase of sov-
9 ereign debt of the Government of the Russian Federation
10 by any United States person (including a United States
11 financial institution) is prohibited.

12 **SEC. 110. PROHIBITION ON PROVISION OF SERVICES TO**
13 **SANCTIONED FINANCIAL INSTITUTIONS BY**
14 **INTERNATIONAL FINANCIAL MESSAGING SYS-**
15 **TEMS.**

16 (a) IN GENERAL.—Not later than 30 days after the
17 date of the enactment of this Act, and every 180 days
18 thereafter, the President shall—

19 (1) review any person that may be described in
20 subsection (b); and

21 (2) impose sanctions pursuant to the Inter-
22 national Emergency Economic Powers Act (50
23 U.S.C. 1701 et seq.) with respect to any person the
24 President determines is described in that subsection.

1 (b) PERSONS DESCRIBED.—A person described in
2 this subsection is—

3 (1) any entity that—

4 (A) operates with the intent to predomi-
5 nantly engage in the business of providing glob-
6 al financial messaging services; and

7 (B) is determined by the Secretary of the
8 Treasury, in consultation with the Secretary of
9 State, as knowingly being used to circumvent
10 any sanctions imposed under section 103 or any
11 other provision of this title; or

12 (2) a leader, official, senior executive officer, or
13 member of the board of directors of, or principal
14 shareholder with a controlling or majority interest
15 in, any entity described in paragraph (1).

16 (c) EXCEPTION.—The President may waive the im-
17 position of sanctions under subsection (a) with respect to
18 an entity predominantly engaged in the business of pro-
19 viding global financial messaging services for, directly pro-
20 viding such services to, or enabling or facilitating direct
21 or indirect access to such services for, any financial insti-
22 tution subject to sanctions under section 103 or any other
23 provision of this title if—

24 (1) the entity—

1 (A) is subject to a sanctions regime under
2 its governing foreign law that requires it to
3 eliminate the knowing provision of such services
4 to, and the knowing enabling and facilitation of
5 direct or indirect access to such services for,
6 foreign financial institutions identified under
7 such governing foreign law for purposes of that
8 sanctions regime if the President determines
9 that the sanctions regime under governing for-
10 eign law is not inconsistent with the economic
11 or foreign policy interests of the United States;
12 and

13 (B) has, pursuant to that sanctions re-
14 gime, terminated the knowing provision of such
15 services to, and the knowing enabling and facili-
16 tation of direct or indirect access to such serv-
17 ices for, foreign financial institutions identified
18 under such governing foreign law for purposes
19 of that sanctions regime; or

20 (2) the entity provides significant financial mes-
21 saging services to United States financial institu-
22 tions, as determined by the Secretary of the Treas-
23 ury, in consultation with the Secretary of State.

24 (d) RULE OF CONSTRUCTION.—Nothing in this sec-
25 tion shall be construed to limit the authority of the Presi-

1 dent pursuant to the International Emergency Economic
2 Powers Act (50 U.S.C. 1701 et seq.).

3 **SEC. 111. PROHIBITION ON IMPORTING, AND SANCTIONS**
4 **WITH RESPECT TO, URANIUM FROM THE RUS-**
5 **SIAN FEDERATION.**

6 (a) IMPLEMENTATION OF PROHIBITION ON URANIUM
7 IMPORTS FROM THE RUSSIAN FEDERATION.—Upon the
8 date of the enactment of this Act, the President shall take
9 all necessary steps to implement the requirements of sec-
10 tion 3112A(d) of the USEC Privatization Act (42 U.S.C.
11 2297h–10a(d)) regarding the importation of uranium
12 from the Russian Federation, including the importation
13 of any uranium from Rosatom State Atomic Energy Cor-
14 poration or any subsidiary or successor entity.

15 (b) SANCTIONS.—Beginning on the date described in
16 section 3112A(d)(2)(C) of the USEC Privatization Act
17 (42 U.S.C. 2297h–10a(d)(2)(C)), and every 180 days
18 thereafter, the President shall impose sanctions described
19 in section 102(e) with respect to any leaders, officials, sen-
20 ior executive officers, or members of the board of directors
21 of, or principal shareholders with a controlling or majority
22 interest in, Rosatom State Atomic Energy Corporation or
23 any subsidiary or successor entity.

1 **SEC. 112. INCREASE IN DUTIES ON GOODS IMPORTED**
2 **FROM THE RUSSIAN FEDERATION.**

3 (a) IN GENERAL.—Not later than 30 days after the
4 date of the enactment of this Act, the President shall, not-
5 withstanding any other provision of law, increase the rate
6 of duty for all goods, including oil, natural gas, liquefied
7 natural gas, petroleum, petroleum products, petrochemical
8 products, coal, and coal products, imported into the
9 United States from the Russian Federation to a rate of
10 up to 500 percent ad valorem.

11 (b) DUTY RATE IN ADDITION TO OTHER DUTIES,
12 FEES, TAXES, EXACTIONS, OR CHARGES.—The rate of
13 duty required under subsection (a) with respect to a good
14 described in that subsection shall be in addition to any
15 other duty, fee, tax, exaction, or charge applicable with
16 respect to the good, including any duty imposed under title
17 VII of the Tariff Act of 1930 (19 U.S.C. 1671 et seq.),
18 section 122, 201, or 301 of the Trade Act of 1974 (19
19 U.S.C. 2132, 2251, and 2411), or section 232 of the
20 Trade Expansion Act of 1962 (19 U.S.C. 1862).

21 **SEC. 113. DUTIES ON COUNTRIES THAT PURCHASE RUS-**
22 **SIAN-ORIGIN CRUDE OIL OR NATURAL GAS**
23 **OR FACILITATE SANCTIONS EVASION.**

24 (a) IN GENERAL.—Not later than 30 days after the
25 date of the enactment of this Act, the President shall, not-
26 withstanding any other provision of law, increase the rate

1 of duty for all goods imported into the United States from
2 a country described in subsection (c) (and only from a
3 country described in subsection (c)) to a rate of up to 100
4 percent ad valorem.

5 (b) MODIFICATION TO RATE OF DUTY.—At any time
6 after the initial imposition of duties under subsection (a)
7 or (e), the United States Trade Representative shall mod-
8 ify or adjust any rate of duty imposed under subsection
9 (a) or (e) to a rate greater than zero and up to 100 per-
10 cent ad valorem upon submitting a written determination
11 to the appropriate congressional committees that a coun-
12 try described in subsection (c) has taken significant
13 steps—

14 (1) to increase the importation, sale, supply,
15 transfer, or purchase of crude oil or natural gas that
16 originated in the Russian Federation; or

17 (2) to decrease or cease engaging in the impor-
18 tation, sale, supply, transfer, or purchase of such
19 crude oil or natural gas.

20 (c) COUNTRY DESCRIBED.—A country described in
21 this subsection is a foreign country that—

22 (1)(A) knowingly made new purchases of crude
23 oil or natural gas that originated in the Russian
24 Federation on a date that is on or after 30 days
25 after the date of enactment of this Act; and

1 (B) was among the 5 largest importers, by total
2 volume, of crude oil or natural gas that originated
3 in the Russian Federation during the most recent
4 12-month period preceding the date of the enact-
5 ment of this Act; or

6 (2) was among the top 5 countries facilitating
7 Russian oil sanctions evasion during the most recent
8 12-month period preceding the date of the enact-
9 ment of this Act.

10 (d) EXCEPTION.—A duty shall not be imposed under
11 this section with respect to goods imported from a country
12 described in subsection (c)(1) for the importation by that
13 country of natural gas that originated in the Russian Fed-
14 eration if—

15 (1) that country's total imports of natural gas
16 that originated in the Russian Federation during the
17 12-month period described in subsection (c)(1)(B)
18 were less than 15 percent of the total annual exports
19 of natural gas from the Russian Federation during
20 that period; and

21 (2) that country has taken significant steps to
22 reduce its imports of natural gas that originated in
23 the Russian Federation.

24 (e) SUBSEQUENT DETERMINATIONS.—Not later than
25 180 days after the initial imposition of duties under sub-

1 section (a), and every 180 days thereafter, the United
2 States Trade Representative, in consultation with the Sec-
3 retary of State and the Secretary of Energy, shall—

4 (1) determine, based on the most recent 12-
5 month period preceding the determination, the coun-
6 tries that are—

7 (A) the 5 largest importers of crude oil, by
8 total volume, originating in the Russian Federa-
9 tion; and

10 (B) the 5 largest importers of natural gas,
11 by total volume, originating in the Russian Fed-
12 eration; and

13 (2) impose duties pursuant to subsection (a)
14 with respect to goods imported from those countries.

15 (f) DUTY RATE IN ADDITION TO OTHER DUTIES,
16 FEES, TAXES, EXACTIONS, OR CHARGES.—A rate of duty
17 imposed under this section with respect to a good imported
18 from a country described in subsection (c) shall be in addi-
19 tion to any other duty, fee, tax, exaction, or charge appli-
20 cable with respect to the good, including any duty imposed
21 under title VII of the Tariff Act of 1930 (19 U.S.C. 1671
22 et seq.), section 122, 201, or 301 of the Trade Act of 1974
23 (19 U.S.C. 2132, 2251, and 2411), or section 232 of the
24 Trade Expansion Act of 1962 (19 U.S.C. 1862).

1 (g) METHODOLOGY, DOCUMENTATION, AND RE-
2 PORTS.—

3 (1) REPORTS REQUIRED.—Not later than 10
4 days before imposing a duty under subsection (a) or
5 (e), or modifying or adjusting the rate of such a
6 duty under subsection (b), the President or the
7 United States Trade Representative shall submit to
8 the appropriate congressional committees a written
9 justification for the duty that—

10 (A) provides a substantive rationale for the
11 determination of the rate of duty imposed
12 under subsection (a) or (e) or the modification
13 or adjustment made pursuant to subsection (b),
14 as the case may be; and

15 (B) details the methodology used to deter-
16 mine that the country subject to the duty is a
17 country described in subsection (c).

18 (2) DETERMINATIONS OF IMPORTS OF CRUDE
19 OIL AND NATURAL GAS.—For the purposes of deter-
20 mining whether a country is an importer of crude oil
21 or natural gas described in subsection (c)(1)—

22 (A) crude oil is the substance described in
23 Harmonized System code 2709; and

24 (B) natural gas is the substance described
25 in Harmonized System code 2711.

1 (h) RULE OF CONSTRUCTION.—Notwithstanding sec-
2 tion 115, nothing in this Act shall be construed to author-
3 ize the imposition of duties with respect to goods imported
4 from any country not expressly described in subsection (c)
5 or the Russian Federation.

6 (i) DEFINITIONS.—In this section:

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

10 (A) the Committee on Finance, the Com-
11 mittee on Foreign Relations, and the Com-
12 mittee on Banking, Housing, and Urban Affairs
13 of the Senate; and

14 (B) the Committee on Ways and Means,
15 the Committee on Foreign Affairs, and the
16 Committee on Financial Services of the House
17 of Representatives.

18 (2) COUNTRIES FACILITATING RUSSIAN OIL
19 SANCTIONS EVASION.—The term “countries facili-
20 tating Russian oil sanctions evasion” means coun-
21 tries in which foreign persons are located or are op-
22 erating, or under the laws of which foreign persons
23 are organized, if such foreign persons are knowingly
24 engaging in transactions, activities, or services that
25 circumvent, or assist any third party to circumvent,

1 any sanction related to oil that originated in the
2 Russian Federation, including by—

3 (A) providing significant financial or other
4 support for the purchase, loading, or shipment
5 of oil that originated in the Russian Federation
6 and is subject to sanctions; and

7 (B) engaging in any transaction, activity,
8 or service related to a shadow fleet vessel that
9 transported, is transporting, or is attempting to
10 transport oil that originated in the Russian
11 Federation and is subject to sanctions.

12 (3) NATURAL GAS.—Except as provided by sub-
13 section (g)(2), the term “natural gas” means nat-
14 ural gas, whether unmixed or any mixture of natural
15 and artificial gas, including liquefied natural gas.

16 **SEC. 114. EXCEPTIONS.**

17 (a) EXCEPTION FOR HUMANITARIAN ASSISTANCE.—

18 (1) IN GENERAL.—Sanctions and other meas-
19 ures under this title shall not apply to—

20 (A) the conduct or facilitation of a trans-
21 action for the provision of agricultural commod-
22 ities, food, medicine, medical devices, humani-
23 tarian assistance, or for humanitarian purposes;
24 or

1 (B) transactions that are necessary for, or
2 related to, the activities described in subpara-
3 graph (A).

4 (2) RULE OF INTERPRETATION.—This sub-
5 section should be interpreted to apply to an entity
6 carrying out any internationally recognized agree-
7 ment with the Government of Ukraine for the sale
8 or provision of agricultural commodities, food, medi-
9 cine, or medical devices to and from Ukraine unless
10 the President determines that the agreement is
11 being used to evade sanctions imposed by the United
12 States, the United Kingdom, the European Union,
13 or the Group of 7.

14 (3) DEFINITIONS.—In this subsection:

15 (A) AGRICULTURAL COMMODITY.—The
16 term “agricultural commodity” has the meaning
17 given such term in section 102 of the Agricul-
18 tural Trade Act of 1978 (7 U.S.C. 5602).

19 (B) MEDICAL DEVICE.—The term “med-
20 ical device” has the meaning given the term
21 “device” in section 201 of the Federal Food,
22 Drug, and Cosmetic Act (21 U.S.C. 321).

23 (C) MEDICINE.—The term “medicine” has
24 the meaning given the term “drug” in section

1 201 of the Federal Food, Drug, and Cosmetic
2 Act (21 U.S.C. 321).

3 (b) EXCEPTION FOR INTELLIGENCE AND LAW EN-
4 FORCEMENT ACTIVITIES.—This title shall not apply with
5 respect to activities subject to the reporting requirements
6 under title V of the National Security Act of 1947 (50
7 U.S.C. 3091 et seq.) or to carry out or assist any author-
8 ized intelligence or law enforcement activities of the
9 United States.

10 (c) EXCEPTION TO COMPLY WITH INTERNATIONAL
11 OBLIGATIONS.—Sanctions under this title shall not apply
12 to the admission or parole of an alien into the United
13 States if such admission or parole is necessary to comply
14 with United States obligations under the Agreement be-
15 tween the United Nations and the United States of Amer-
16 ica regarding the Headquarters of the United Nations,
17 signed at Lake Success June 26, 1947, and entered into
18 force November 21, 1947, or under the Convention on
19 Consular Relations, done at Vienna April 24, 1963, and
20 entered into force March 19, 1967, or other international
21 obligations.

22 (d) EXCEPTION TO COMPLY WITH CIVILIAN NU-
23 CLEAR COOPERATION AGREEMENTS.—This title shall not
24 apply to activities carried out under an agreement for co-
25 operation between the United States and the Russian Fed-

1 eration entered into under section 123 of the Atomic En-
2 ergy Act of 1954 (42 U.S.C. 2153).

3 (e) EXCEPTION FOR CERTAIN IMPORTS OF LOW-EN-
4 RICHED URANIUM FOR NUCLEAR REACTORS.—This title
5 shall not apply with respect to imports into the United
6 States of low-enriched uranium described in paragraph (1)
7 of section 3112A(d) of the USEC Privatization Act (42
8 U.S.C. 2297h–10a(d)) or medical isotopes for which a
9 waiver has been issued under paragraph (2) of that sec-
10 tion.

11 (f) EXCEPTION FOR OFFICIAL GOVERNMENT BUSI-
12 NESS.—This title shall not apply to transactions for the
13 conduct of official business of the United States Govern-
14 ment (including transactions necessary for the operation
15 of the United States embassy or United States consulates
16 in the Russian Federation) or the United Nations (includ-
17 ing its specialized agencies, programs, funds, and related
18 organizations) by employees, grantees, or contractors
19 thereof.

20 (g) EXCEPTION FOR NON-RUSSIAN OIL THAT TRAN-
21 SITS RUSSIAN TERRITORY.—This title shall not apply to
22 oil originating in a country other than the Russian Fed-
23 eration that transits the territory of the Russian Federa-
24 tion, or to any entity that transports such oil, for export
25 to international markets.

1 (h) GENERAL LICENSES.—

2 (1) IN GENERAL.—This title shall not apply
3 with respect to a United States person that is oper-
4 ating under the terms of a general license issued by
5 the Department of the Treasury before the date of
6 the enactment of this Act.

7 (2) RULE OF CONSTRUCTION.—Nothing in this
8 title shall be construed to affect the terms of a gen-
9 eral license described in paragraph (1), the authority
10 of United States persons to continue to operate
11 under such a license, or the authority of the Sec-
12 retary of the Treasury to extend or issue new gen-
13 eral licenses.

14 (i) EXCEPTION FOR WINDDOWN OPERATIONS.—Dur-
15 ing the 270-day period beginning on the date of the enact-
16 ment of this Act, sanctions under this title shall not apply
17 with respect to—

18 (1) an activity related to the winddown or di-
19 vestiture of operations in the Russian Federation by
20 an entity located in the Russian Federation that is
21 not owned or controlled, directly or indirectly, by a
22 Russian person; or

23 (2) an entity located in the Russian Federation
24 that is owned or controlled, directly or indirectly, by
25 a United States person if that United States person

1 is engaged in good faith efforts to winddown or di-
2 vest operations in the Russian Federation, including
3 providing ongoing operational support to wind down
4 or divest operations.

5 (j) EXCEPTION FOR SAFETY OF VESSELS AND
6 CREW.—Sanctions under this title shall not apply with re-
7 spect to a person providing provisions to a vessel otherwise
8 subject to sanctions under this title if such provisions are
9 intended—

10 (1) for the safety and care of the crew aboard
11 the vessel;

12 (2) for the protection of human life aboard the
13 vessel; or

14 (3) to avoid any environmental or other signifi-
15 cant damage.

16 (k) EXCEPTION RELATING TO ACTIVITIES OF THE
17 NATIONAL AERONAUTICS AND SPACE ADMINISTRA-
18 TION.—

19 (1) IN GENERAL.—This title shall not apply
20 with respect to activities of the National Aeronautics
21 and Space Administration.

22 (2) RULE OF CONSTRUCTION.—Nothing in this
23 title shall be construed to authorize the imposition
24 of any sanction or other condition, limitation, re-
25 striction, prohibition, or other measure, that directly

1 or indirectly impedes the supply by any entity of the
2 Russian Federation of any product or service, or the
3 procurement of such product or service by any con-
4 tractor or subcontractor of the United States or any
5 other entity, relating to or in connection with any
6 space launch conducted for—

7 (A) the National Aeronautics and Space
8 Administration; or

9 (B) any other non-Department of Defense
10 customer.

11 **SEC. 115. WAIVER.**

12 (a) IN GENERAL.—The President may, subject to
13 subsection (b), waive the application of any sanctions pro-
14 vision with respect to a foreign person, any restriction with
15 respect to a person, or any duty under this title.

16 (b) REPORTS REQUIRED.—

17 (1) IN GENERAL.—Before issuing a waiver
18 under subsection (a), the President shall submit to
19 Congress—

20 (A) a certification in writing that the
21 issuance of the waiver is in the national inter-
22 ests of the United States; and

23 (B) a report explaining the basis for the
24 certification.

1 (2) CONSOLIDATION OF REPORTS.—If the
2 President is issuing more than one waiver of a sec-
3 tion of this title, the President may include, in one
4 report submitted under paragraph (1), the certifi-
5 cations and explanations required by that paragraph
6 with respect to each such waiver, as long as all of
7 such certifications and explanations relate to a waiv-
8 er of the same section of this title.

9 (3) FORM OF REPORT.—Each report required
10 by paragraph (1) shall be submitted in unclassified
11 form but may include a classified annex.

12 (4) APPLICABILITY TO MODIFICATIONS OF CER-
13 TAIN DUTY RATES.—The President is not required
14 to submit a report under paragraph (1) for a modi-
15 fication or adjustment of a rate of duty pursuant to
16 section 113(b). This paragraph does not modify or
17 negate the requirement to submit a written deter-
18 mination required by section 113(b) or a report re-
19 quired by section 113(g)(1).

20 **SEC. 116. SANCTIONS IMPLEMENTATION AND PENALTIES.**

21 (a) IMPLEMENTATION.—The President may exercise
22 all authorities provided under sections 203 and 205 of the
23 International Emergency Economic Powers Act (50
24 U.S.C. 1702 and 1704) to carry out sections 102 through
25 111.

1 (b) PENALTIES.—The penalties provided for in sub-
2 sections (b) and (c) of section 206 of the International
3 Emergency Economic Powers Act (50 U.S.C. 1705) shall
4 apply to any person that violates, attempts to violate, con-
5 spires to violate, or causes a violation of any prohibition
6 under any of sections 102 through 111, or an order or
7 regulation prescribed under any of such sections, to the
8 same extent that such penalties apply to a person that
9 commits an unlawful act described in subsection (a) of
10 that section.

11 **SEC. 117. TERMINATION.**

12 (a) IN GENERAL.—Subject to subsection (b), the
13 President may terminate the application of any sanction
14 with respect to a foreign person, any restriction with re-
15 spect to a person, or any duty under this title, if the Presi-
16 dent submits to Congress a report—

17 (1) certifying in writing that—

18 (A) in the case of the termination of the
19 application of a sanction, restriction, or duty
20 with respect to a Russian person or the Russian
21 Federation, the Russian Federation has—

22 (i) signed a peace agreement that is
23 accepted by the free and independent Gov-
24 ernment of Ukraine; and

1 (ii) ceased all military hostilities
2 against and any activities to overthrow,
3 dismantle, and subvert the Government of
4 Ukraine; or

5 (B) in the case of the termination of the
6 application of a sanction, restriction, or duty
7 with respect to any foreign person or foreign
8 country (other than a Russian person or the
9 Russian Federation)—

10 (i) the foreign person or the govern-
11 ment of the foreign country, as the case
12 may be, is not engaging in the activity that
13 was the basis for the sanctions or other
14 measures being terminated; and

15 (ii) the President has received reliable
16 assurances that the foreign person or the
17 government of the foreign country, as the
18 case may be, will not knowingly engage in
19 activity subject to sanctions or other meas-
20 ures under this title in the future; and

21 (2) that includes, in the case of a report not re-
22 lating to the termination of a duty under section
23 112 or 113, a determination of whether the termi-
24 nation is intended to significantly alter United

1 States foreign policy with regard to the Russian
2 Federation.

3 (b) PERIOD FOR REVIEW BY CONGRESS.—

4 (1) IN GENERAL.—During the period of 30 cal-
5 endar days beginning on the date on which the
6 President submits a report under subsection (a) with
7 respect to the termination of the application of a
8 sanction, restriction, or duty under this title, the ter-
9 mination shall not take effect. If, after the end of
10 that period, a joint resolution of disapproval with re-
11 spect to the termination has not been enacted into
12 law under subsection (c), the termination may take
13 effect.

14 (2) CONSIDERATION BY CONGRESS.—During
15 the period described in paragraph (1), the appro-
16 priate committee of the Senate and the appropriate
17 committee of the House of Representatives should,
18 as appropriate, hold hearings and briefings and oth-
19 erwise obtain information in order to fully review the
20 report.

21 (3) EXCEPTION.—The period for congressional
22 review under paragraph (1) of a report required to
23 be submitted under subsection (a) shall be 60 cal-
24 endar days if the report is submitted on or after

1 July 10 and on or before September 7 in any cal-
2 endar year.

3 (c) JOINT RESOLUTION OF DISAPPROVAL.—

4 (1) JOINT RESOLUTION OF DISAPPROVAL DE-
5 FINED.—In this subsection, the term “joint resolu-
6 tion of disapproval” means only a joint resolution of
7 either House of Congress the sole matter after the
8 resolving clause of which is as follows: “That Con-
9 gress disapproves of the termination of the applica-
10 tion of section ____ of the Lindsey O. Graham
11 Sanctioning Russia and Iran Act of 2026, with re-
12 spect to which the President submitted a report on
13 ____.”, with the first blank space being filled with
14 the appropriate section number and the second
15 blank space being filled with the appropriate date.

16 (2) INTRODUCTION.—During the period of 30
17 calendar days provided for under subsection (b)(1),
18 including any additional period as applicable under
19 the exception provided in subsection (b)(3), a joint
20 resolution of disapproval may be introduced—

21 (A) in the House of Representatives, by
22 the majority leader or the minority leader; and

23 (B) in the Senate, by the majority leader
24 (or a designee of the majority leader) or the mi-

1 nority leader (or a designee of the minority
2 leader).

3 (3) CONSIDERATION IN HOUSE OF REPRESENT-
4 ATIVES.—

5 (A) REPORTING AND DISCHARGE.—Any
6 committee of the House of Representatives to
7 which a joint resolution of disapproval is re-
8 ferred shall report it to the House of Represent-
9 atives without amendment not later than 10
10 calendar days after the date of referral. If a
11 committee fails to report the joint resolution
12 within that period, the committee shall be dis-
13 charged from further consideration of the joint
14 resolution and the joint resolution shall be re-
15 ferred to the appropriate calendar.

16 (B) PROCEEDING TO CONSIDERATION.—
17 After each committee authorized to consider a
18 joint resolution of disapproval reports it to the
19 House of Representatives or has been dis-
20 charged from its consideration, it shall be in
21 order to move to proceed to consider the joint
22 resolution of disapproval in the House of Rep-
23 resentatives. All points of order against the mo-
24 tion are waived. The previous question shall be
25 considered as ordered on the motion to its

1 adoption without intervening motion. The mo-
2 tion shall not be debatable. A motion to recon-
3 sider the vote by which the motion is disposed
4 of shall not be in order.

5 (C) CONSIDERATION.—The joint resolution
6 of disapproval shall be considered as read. All
7 points of order against the joint resolution of
8 disapproval and against its consideration are
9 waived. The previous question shall be consid-
10 ered as ordered on the joint resolution of dis-
11 approval to its passage without intervening mo-
12 tion except 2 hours of debate equally divided
13 and controlled by the proponent and an oppo-
14 nent. A motion to reconsider the vote on pas-
15 sage of the joint resolution of disapproval shall
16 not be in order.

17 (4) CONSIDERATION IN THE SENATE.—

18 (A) COMMITTEE REFERRAL.—A joint reso-
19 lution of disapproval introduced in the Senate
20 shall be referred to the appropriate committee
21 of the Senate.

22 (B) REPORTING AND DISCHARGE.—If the
23 appropriate committee of the Senate has not re-
24 ported the joint resolution within 10 calendar
25 days after the date of referral of the joint reso-

1 lution, that committee shall be discharged from
2 further consideration of the joint resolution and
3 the joint resolution shall be placed on the ap-
4 propriate calendar.

5 (C) PROCEEDING TO CONSIDERATION.—
6 Notwithstanding Rule XXII of the Standing
7 Rules of the Senate, it is in order at any time
8 after the appropriate committee of the Senate
9 reports a joint resolution of disapproval to the
10 Senate or has been discharged from consider-
11 ation of such a joint resolution to move to pro-
12 ceed to the consideration of the joint resolution,
13 and all points of order against the joint resolu-
14 tion (and against consideration of the joint res-
15 olution) are waived. The motion to proceed is
16 not debatable. The motion is not subject to a
17 motion to postpone. A motion to reconsider the
18 vote by which the motion is agreed to or dis-
19 agreed to shall not be in order. Approval by the
20 Senate of a motion to proceed to a joint resolu-
21 tion of disapproval shall require the affirmative
22 vote of three-fifths of Members of the Senate,
23 duly chosen and sworn.

24 (D) CONSIDERATION.—Consideration in
25 the Senate of a joint resolution of disapproval

1 and of all debatable motions and appeals in
2 connection therewith shall not exceed a total of
3 10 hours, which shall be divided equally be-
4 tween the majority and minority leaders or
5 their designees. Any debatable motion or appeal
6 is debatable for not to exceed 1 hour, to be di-
7 vided equally between those favoring and those
8 opposing the motion or appeal.

9 (E) NO AMENDMENTS OR MOTIONS.—An
10 amendment to a joint resolution of disapproval,
11 a motion to postpone, a motion to proceed to
12 the consideration of other business, or a motion
13 to recommit the joint resolution is not in order.

14 (F) VOTE ON JOINT RESOLUTION.—If the
15 Senate has voted to proceed to a joint resolu-
16 tion of disapproval, the vote on approval of the
17 joint resolution shall occur immediately fol-
18 lowing the conclusion of consideration of the
19 joint resolution, and a single quorum call if re-
20 quested. Approval by the Senate of a joint reso-
21 lution of disapproval shall require the affirma-
22 tive vote of three-fifths of Members of the Sen-
23 ate, duly chosen and sworn.

24 (G) CONSIDERATION OF VETO MES-
25 SAGES.—Consideration in the Senate of any

1 veto message with respect to a joint resolution
2 of disapproval, including all debatable motions
3 and appeals in connection with the joint resolution,
4 shall be limited to 10 hours, to be equally
5 divided between, and controlled by, the majority
6 leader and the minority leader or their designees.
7

8 (5) TREATMENT OF HOUSE JOINT RESOLUTION
9 IN SENATE.—

10 (A) If, before the passage by the Senate of
11 a joint resolution of disapproval, the Senate receives
12 an identical joint resolution from the
13 House of Representatives, the following procedures
14 shall apply:

15 (i) That joint resolution shall not be
16 referred to a committee.

17 (ii) With respect to that joint resolution—
18

19 (I) the procedure in the Senate
20 shall be the same as if no joint resolution
21 had been received from the
22 House of Representatives; but

23 (II) the vote on passage shall be
24 on the joint resolution from the House
25 of Representatives.

1 (B) If the Senate passes a joint resolution
2 of disapproval before receiving a joint resolution
3 of disapproval from the House of Representa-
4 tives, the joint resolution passed by the Senate
5 shall be held at the desk pending receipt of the
6 joint resolution from the House of Representa-
7 tives. Upon receipt of a joint resolution from
8 the House of Representatives that is identical
9 to the joint resolution passed by the Senate, the
10 Senate shall proceed to its immediate consider-
11 ation and the joint resolution shall be consid-
12 ered read a third time and passed and the mo-
13 tion to reconsider be considered made and laid
14 upon the table with no intervening action or de-
15 bate.

16 (C) If a joint resolution of disapproval is
17 received from the House, and no companion
18 joint resolution has been introduced in the Sen-
19 ate, the Senate procedures under this sub-
20 section shall apply to the House joint resolu-
21 tion.

22 (6) RULES OF HOUSE OF REPRESENTATIVES
23 AND SENATE.—This subsection is enacted by Con-
24 gress—

1 (A) as an exercise of the rulemaking power
2 of the Senate and the House of Representa-
3 tives, respectively, and as such is deemed a part
4 of the rules of each House, respectively, and su-
5 persedes other rules only to the extent that it
6 is inconsistent with such rules; and

7 (B) with full recognition of the constitu-
8 tional right of either House to change the rules
9 (so far as relating to the procedure of that
10 House) at any time, in the same manner, and
11 to the same extent as in the case of any other
12 rule of that House.

13 (7) DEFINITIONS.—In this subsection:

14 (A) APPROPRIATE COMMITTEE OF THE
15 HOUSE OF REPRESENTATIVES.—The term “ap-
16 propriate committee of the House of Represent-
17 atives” means—

18 (i) with respect to the termination of
19 a duty under section 112 or 113, the Com-
20 mittee on Ways and Means of the House
21 of Representatives;

22 (ii) with respect to the termination of
23 any sanction or restriction under any of
24 sections 102 through 111 that is intended
25 to significantly alter United States foreign

1 policy with regard to the Russian Federa-
2 tion, the Committee on Foreign Affairs of
3 the House of Representatives; or

4 (iii) with respect to the termination of
5 any sanction or restriction under any of
6 sections 102 through 111 that is not in-
7 tended to significantly alter United States
8 foreign policy with regard to the Russian
9 Federation, the Committee on Financial
10 Services of the House of Representatives.

11 (B) APPROPRIATE COMMITTEE OF THE
12 SENATE.—The term “appropriate committee of
13 the Senate” means—

14 (i) with respect to the termination of
15 a duty under section 112 or 113, the Com-
16 mittee on Finance of the Senate;

17 (ii) with respect to the termination of
18 any sanction or restriction under any of
19 sections 102 through 111 that is intended
20 to significantly alter United States foreign
21 policy with regard to the Russian Federa-
22 tion, the Committee on Foreign Relations
23 of the Senate; or

24 (iii) with respect to the termination of
25 any sanction or restriction under any of

1 sections 102 through 111 that is not in-
2 tended to significantly alter United States
3 foreign policy with regard to the Russian
4 Federation, the Committee on Banking,
5 Housing, and Urban Affairs of the Senate.

6 **TITLE II—OTHER MATTERS**

7 **SEC. 201. EXTENSION OF THE IRAN SANCTIONS ACT OF** 8 **1996.**

9 Section 13(b) of the Iran Sanctions Act of 1996
10 (Public Law 104–172; 50 U.S.C. 1701 note) is amended
11 by striking “2026” and inserting “2031”.

12 **SEC. 202. SEVERABILITY.**

13 If any provision of this Act, or the application of any
14 such provision to any person or circumstance, is held to
15 be unconstitutional, the remainder of the provisions of this
16 Act, and the application of those provisions to any other
17 person or circumstance, shall not be affected.

18 **SEC. 203. SUNSET.**

19 This Act (other than section 201) shall terminate on
20 the date that is 5 years after the date of the enactment
21 of this Act.