



H.R. 5461 – Iranian Leadership Asset Transparency Act (Rep. Poliquin, R-ME)

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FLOOR SCHEDULE:

Expected to be considered on September 21, 2016 under a structured [rule](#).

TOPLINE SUMMARY:

[H.R. 5461](#) would provide clarity to the public and to financial institutions as to how certain officials and military officers of the government of Iran obtain funds, by requiring the Department of Treasury to report on Iran's assets under control.

COST:

The Congressional Budget Office (CBO) [estimates](#) that compiling the reports would cost less than \$500,000 per year.

CONSERVATIVE CONCERNS:

There are no substantive concerns.

- **Expand the Size and Scope of the Federal Government?** No.
- **Encroach into State or Local Authority?** No.
- **Delegate Any Legislative Authority to the Executive Branch?** No.
- **Contain Earmarks/Limited Tax Benefits/Limited Tariff Benefits?** No.

DETAILED SUMMARY AND ANALYSIS:

Iran, a leading state sponsor of terror, has [continuously](#) violated United Nations sanctions and has subjected its citizens to incredible human rights abuses. President Obama proceeded with the Iran nuclear deal allowing Iran access to billions of dollars in assets, however, there still is no clarity as to how and under what circumstances top military and political Iranian officials have acquired these funds. Moreover, according to the committee [report](#), Iran ranks 130 out of 168 countries on the Transparency International Index of perceived public corruption, and has repeatedly provided support for international acts of terrorism.

This legislation would require the Department of Treasury to submit reports to Congress in 2017 and 2018 on the financial assets held by Iranian political and military leaders, including details of how the assets are acquired. The reports would be published on the Treasury's website in multiple languages.

More information on the Supreme Leader of Iran's assets can be found [here](#) from Reuters and [here](#) from the Daily Telegraph.

AMENDMENTS:

1. [Rep. Poliquin](#) (R-ME) – Manager’s Amendment – This amendment would add the House Committee on Foreign Affairs to the congressional reporting requirements of this legislation.
2. [Rep. Young](#) (R-IN) – This amendment would expand the required report to include recommendations on how US sanctions may be used to prevent Iran from developing and testing ballistic missile technology, a description on how the Treasury Department measures the effectiveness of sanctions, and recommendations for improving the ability of the Treasury Department to enforce economic sanctions.
3. [Rep. Lance \(R-NJ\)](#) – This amendment would add the head of the Atomic Energy Organization of Iran to the list of Iranian officials.

COMMITTEE ACTION:

H.R. 5461 was introduced on June 13, 2016 and was referred to the House Committees on Financial Services and on Foreign Affairs. It was reported by the Committee on Financial Services on September 13, 2016.

ADMINISTRATION POSITION:

A Statement of Administration Policy can be found [here](#).

CONSTITUTIONAL AUTHORITY:

Congress has the power to enact this legislation pursuant to the following: Article 1, Section 8 of the U.S. Constitution. “To regulate Commerce with foreign Nations, and among the several states, and with the Indian Tribes.”

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