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United States Senate

COMMITTEE ON BANKING, HOUSING, AND
URBAN AFFAIRS

WASHINGTON, DC 20510-6075

June 13, 2024

The Honorable Janet Yellen
Secretary of the Treasury
U.S. Department of the Treasury
1500 Pennsylvania Avenue N.W.
Washington, D.C. 20220

Dear Secretary Yellen,

Countering the terror activities of the Iranian regime and its proxies through use of our economic and national security tools has been one of my top priorities as the Ranking Member of the Senate Banking, Housing, and Urban Affairs Committee. That is why it was critically important that the portion of my *Revoke Iranian Funding Act* that required a study of high-value Iranian assets currently blocked by U.S. sanctions was included in the national security supplemental signed into law in April. As Iran and its proxies remain active in attacking our own servicemembers and our allies, Israel in particular, this information is even more critical. Congress needs this report to better inform legislation responding to the Iran regime's financing of its terror activities.

The report was required to be submitted to Congress in 30-days post enactment of the law. By my calculation, the report was due on May 24, 2024. We are now well past the deadline. It is my understanding that a fulsome report has been drafted; however, staff level conversations have not resulted in even an estimate of when this report can be expected. This should be a priority for the Department. Please provide a date by which I can expect the Treasury Department to comply with the law's reporting requirement. If you do not anticipate providing the report to Congress in the next 7 days, please explain why the report is delayed.

Sincerely,



Tim Scott
Ranking Member