



## ***Revoke Iranian Funding Act***

In the wake of the atrocities committed against Israel by Hamas, a foreign terrorist organization, Ranking Member Scott introduced the *Revoke Iranian Funding Act*. It is no secret that Iran is a leading state sponsor of terrorism and has provided Hamas with material and financial support. Given the fungible nature of money, the recent \$6 billion released to Iran for so-called humanitarian purposes cannot be reliably prevented from funding future terrorist attacks, especially when Iran has explicitly acknowledged their willingness to use any and all monetary gains to support acts of terrorism.

Additionally, recent reports indicate that U.S. and Qatar have reached “a quiet understanding” not to release any of the \$6 billion held in Qatar. A “quiet understanding” does not prevent Iran from accessing these funds and relies on Qatar- the nation housing senior Hamas leadership- to hold up its end of the agreement. Further, other large sums of Iranian money blocked by U.S. sanctions remain around the globe and could be used to compensate Iran.

**In the face of this reality, the *Revoke Iranian Funding Act* will immediately restrict Iran’s current and future access to the \$6 billion currently held in Qatar and will identify and provide Congress with a list of all high-value Iranian assets around the world that are blocked by U.S. sanctions.**

**Specifically, the *Revoke Iranian Funding Act* would:**

- Freeze and prevent future transfer of the \$6 billion of Iranian assets housed in Qatar by revoking Treasury and State General Licenses provided to the funds and prevent future licenses from Treasury or State in relation to the \$6 billion.
- Direct the Treasury Secretary to study all high-value Iranian assets around the world that are currently blocked by U.S. sanctions and provide that information to Congress. This would increase transparency and, if necessary, give Congress the information they need to enact targeted legislation to help ensure the Iranian regime does not have access to the funds in the future.