

Revoke Iranian Funding Act

Section 1. Short Title

- The “Revoke Iranian Funding Act of 2023.”

Section 2. Sense Of Congress

- Details Iran’s leading role as a state sponsor of terrorism.
- Specifies Hamas’ acts of terror against Israel.
- States that given the fungibility of money, funds released to Iran for so-called humanitarian purposes cannot be reliably prevented from funding future terrorist attacks.
- Provides that the U.S. Government should work to restrict any form of financing to Iran that could be used to support acts of international terrorism.

Section 3. Rescission Of License Authority with Respect To Iranian Accounts In Qatar

- Requires Treasury to rescind and prevent future issuance of any existing general license, specific license, action letter, comfort letter, statement of licensing policy, answers to frequently asked questions, or other exemption granted which could be used to provide Iran access to the \$6 billion dollars.

Section 4. Rescission Of Waiver Determination Issued on September 8, 2023

- Rescinds the sanctions waiver that the Department of State applied allowing frozen Iranian funds to be transferred from South Korea to Qatar through financial intermediaries.

Section 5. Report And Briefing on Iranian Assets and Licenses

- Provides Congress with necessary information to prevent any future release of funds to Iran.
- Directs the U.S. Department of Treasury Secretary to study and report all high-value Iranian assets around the world that are currently blocked by U.S. sanctions and provide that information to Congress.
- Requires Treasury to report to Congress all existing general licenses, specific licenses, action letters, comfort letters, statements of licensing policy, answers to frequently asked questions, or other exemptions issued by the Secretary with respect to sanctions relating to Iran.

Section 6. Definitions

- Creates a definition of a covered person to restrict the frozen Iranian funds in Qatar.
- Establishes the appropriate congressional committees for reporting purposes and references existing statute for covered provisions of law and covered waiver authorities.