

119TH CONGRESS
2D SESSION

S. 5025

To impose sanctions and other measures with respect to the Russian Federation, and for other purposes.

IN THE SENATE OF THE UNITED STATES

JULY 16, 2026

Ms. GRAHAM (for herself, Mr. BLUMENTHAL, Mr. WICKER, Mrs. SHAHEEN, Mr. GRASSLEY, Mr. WHITEHOUSE, Mr. RISCH, Mr. COONS, Mr. COTTON, Mr. DURBIN, Mrs. BRITT, Mr. KING, Ms. ERNST, Mr. BENNET, Mr. SHEEHY, Mr. KELLY, Mr. RICKETTS, Mr. KAINE, Mr. SULLIVAN, Ms. ROSEN, Mr. LANKFORD, Mr. FETTERMAN, Mr. CURTIS, Ms. DUCKWORTH, Mrs. HYDE-SMITH, Mr. PETERS, Mrs. BLACKBURN, Mrs. GILLIBRAND, Mr. BOOZMAN, Mr. VAN HOLLEN, Mr. TILLIS, Mr. SCHIFF, Mr. SCOTT of South Carolina, Mr. REED, Mr. HUSTED, Mr. HICKENLOOPER, Mr. ARMSTRONG, Ms. ALSOBROOKS, Mr. HOEVEN, Mr. HEINRICH, Mr. BARRASSO, Mr. SCHATZ, Mr. MCCORMICK, Ms. KLOBUCHAR, Mrs. FISCHER, Mr. CORNYN, Mr. JUSTICE, Mr. ROUNDS, Mr. CRUZ, Mr. KENNEDY, Mrs. CAPITO, Ms. COLLINS, Ms. LUMMIS, Mr. CRAMER, Ms. MURKOWSKI, Mr. SCOTT of Florida, Mr. BUDD, Mr. MORAN, Mr. MCCONNELL, Mr. TUBERVILLE, Mr. DAINES, and Mr. THUNE) introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

A BILL

To impose sanctions and other measures with respect to the Russian Federation, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

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

2 (a) SHORT TITLE.—This Act may be cited as the
3 “Lindsey O. Graham Sanctioning Russia Act of 2026”.

4 (b) TABLE OF CONTENTS.—The table of contents for
5 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.

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 con-
trolled 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 institu-
tions 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. Severability.

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.

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

13 (A) means verified documentation evidenc-
14 ing protection and indemnity insurance with au-
15 dited financial statements of the insurer; and

16 (B) does not include insurance provided by
17 an insurer organized under the laws of the Rus-
18 sian Federation or otherwise subject to the ju-
19 risdiction of the Government of the Russian
20 Federation.

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

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

4 (A) the Aerospace Forces of the Russian
5 Federation;

6 (B) the Airborne Forces of the Russian
7 Federation;

8 (C) the Ground Forces of the Russian
9 Federation;

10 (D) the Navy of the Russian Federation;

11 (E) the Special Operations Command of
12 the Russian Federation;

13 (F) the Strategic Rocket Forces of the
14 Russian Federation;

15 (G) the General Staff of the Armed Forces
16 of the Russian Federation;

17 (H) the Main Directorate of the General
18 Staff of the Armed Forces of the Russian Fed-
19 eration (formerly known as the Main Intel-
20 ligence Directorate of the Russian Federation);

21 (I) the Federal Security Service of the
22 Russian Federation;

23 (J) the Foreign Intelligence Service of the
24 Russian Federation;

1 (K) cyber actors of the Government of the
2 Russian Federation; and

3 (L) any successor entities or proxies of the
4 entities described in subparagraphs (A) through
5 (K).

6 (5) BLOCKED PROPERTY.—The term “blocked
7 property” means any property blocked pursuant to
8 the authority of the President under section 203 of
9 the International Emergency Economic Powers Act
10 (50 U.S.C. 1702).

11 (6) CRITICAL INFRASTRUCTURE.—

12 (A) IN GENERAL.—The term “critical in-
13 frastructure”, with respect to Ukraine, means
14 systems and assets, whether physical or virtual,
15 so vital to Ukraine that the incapacity or de-
16 struction of such systems and assets would have
17 catastrophic regional or national effects on pub-
18 lic health or safety, economic security, or na-
19 tional security.

20 (B) INCLUDED SECTORS.—The term “crit-
21 ical infrastructure” includes assets in the fol-
22 lowing sectors:

23 (i) Biotechnology.

24 (ii) Chemical.

25 (iii) Commercial facilities.

- 1 (iv) Communications.
- 2 (v) Critical manufacturing.
- 3 (vi) Dams.
- 4 (vii) Defense industrial base.
- 5 (viii) Emergency services.
- 6 (ix) Energy.
- 7 (x) Financial services.
- 8 (xi) Food and agriculture.
- 9 (xii) Government facilities.
- 10 (xiii) Healthcare and public health.
- 11 (xiv) Information technology.
- 12 (xv) Materials and waste.
- 13 (xvi) Nuclear reactors.
- 14 (xvii) Space.
- 15 (xviii) Transportation systems.
- 16 (xix) Water and wastewater systems.

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

20 (8) KNOWING; KNOWINGLY; KNOWS.—The
 21 terms “knowing”, “knowingly”, and “knows”, with
 22 respect to conduct, a circumstance, or a result,
 23 means that a person had actual knowledge, or
 24 should have known, of the conduct, the cir-
 25 cumstance, or the result.

1 (9) MILITARY INVASION.—The term “military
2 invasion” includes—

3 (A) a ground operation or assault;

4 (B) an amphibious landing or assault;

5 (C) an airborne operation or air assault;

6 (D) an aerial bombardment or blockade;

7 (E) missile attacks, including rockets, bal-
8 listic missiles, cruise missiles, and hypersonic
9 missiles;

10 (F) a naval bombardment or armed block-
11 ade;

12 (G) a destructive or destabilizing
13 cyberattack against critical infrastructure; and

14 (H) an attack by a country on any terri-
15 tory controlled or administered by any other
16 independent, sovereign country, including off-
17 shore islands controlled or administered by that
18 country.

19 (10) RUSSIAN PERSON.—The term “Russian
20 person” means—

21 (A) a citizen or national of the Russian
22 Federation; or

23 (B) an entity organized under the laws of
24 the Russian Federation or otherwise subject to

1 the jurisdiction of the Government of the Rus-
2 sian Federation.

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

5 (A) a United States citizen or an alien law-
6 fully admitted for permanent residence to the
7 United States; or

8 (B) an entity organized under the laws of
9 the United States or any jurisdiction within the
10 United States, including a foreign branch of
11 such an entity.

12 **SEC. 102. IMPOSITION OF SANCTIONS ON CERTAIN PER-**
13 **SONS AFFILIATED WITH OR SUPPORTING**
14 **THE GOVERNMENT OF THE RUSSIAN FED-**
15 **ERATION.**

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 persons and vessels that may be
20 described in subsection (b); and

21 (2) after conducting that review—

22 (A) impose the sanctions described in sub-
23 section (e) with respect to any persons the
24 President determines are described in sub-
25 section (b); and

1 (B) identify as blocked property any ves-
2 sels the President determines are described in
3 subsection (b).

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

6 (1) The following officials of the Government of
7 the Russian Federation:

8 (A) The President of the Russian Federa-
9 tion.

10 (B) The Prime Minister of the Russian
11 Federation.

12 (C) The Minister of Defense of the Rus-
13 sian Federation.

14 (D) The Chief of the General Staff of the
15 Armed Forces of the Russian Federation.

16 (E) The Deputy Ministers of Defense of
17 the Russian Federation.

18 (F) The Commander-in-Chief of the Land
19 Forces of the Russian Federation.

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

22 (H) The Commander of the Airborne
23 Forces of the Russian Federation.

24 (I) The Commander-in-Chief of the Navy
25 of the Russian Federation.

1 (J) The Commander of the Strategic Rocket
2 Forces of the Russian Federation.

3 (K) The Commander of the Special Operations
4 Forces of the Russian Federation.

5 (L) The Commander of Logistical Support
6 of the Armed Forces of the Russian Federation.

7 (M) The commanders of the Russian Federation
8 military districts.

9 (N) The Minister of Foreign Affairs of the
10 Russian Federation.

11 (O) The Minister of Transport of the Russian
12 Federation.

13 (P) The Minister of Finance of the Russian
14 Federation.

15 (Q) The Minister of Industry and Trade of
16 the Russian Federation.

17 (R) The Minister of Energy of the Russian
18 Federation.

19 (S) The Minister of Agriculture of the
20 Russian Federation.

21 (T) The Director of the Foreign Intelligence
22 Service of the Russian Federation.

23 (U) The Director of the Federal Security
24 Service of the Russian Federation.

1 (V) The Director of the Main Directorate
2 of the General Staff of the Armed Forces of the
3 Russian Federation.

4 (W) The Director of the National Guard of
5 the Russian Federation.

6 (X) The Federal Guard Service of the Rus-
7 sian Federation.

8 (Y) Any other senior official of the Govern-
9 ment of the Russian Federation, as determined
10 by the President.

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

14 (A) knowingly sells, leases, or provides, or
15 facilitates selling, leasing, or providing, goods or
16 services relating to the defense industrial base
17 of the Russian Federation, including—

18 (i) computer numerical control (CNC)
19 tools and associated machinery, software,
20 and maintenance or upgrade services;

21 (ii) lubricant additives;

22 (iii) nitrocellulose, wood cellulose, and
23 associated additives and components nec-
24 essary for the production of propellant or
25 energetics for munitions;

1 (iv) chemical coatings;

2 (v) fiber optic cables with military ap-
3 plications and associated technologies
4 needed to manufacture such cables;

5 (vi) advanced sensors;

6 (vii) items on the Common High Pri-
7 ority Items List maintained by the Bureau
8 of Industry and Security of the Depart-
9 ment of Commerce; or

10 (viii) any additional items determined
11 by the Secretary of State, in consultation
12 with the Secretary of Commerce, to be crit-
13 ical to the defense industrial base of the
14 Russian Federation;

15 (B) knowingly facilitates deceptive or
16 structured transactions to provide the goods
17 and services described in subparagraph (A);

18 (C) knowingly conducts a significant trans-
19 action with the Armed Forces of the Russian
20 Federation;

21 (D) knowingly engages, directly or indi-
22 rectly, in activities that—

23 (i) materially undermine the military
24 readiness of Ukraine;

- 1 (ii) seek to overthrow, dismantle, or
- 2 subvert the Government of Ukraine;
- 3 (iii) debilitate the critical infrastruc-
- 4 ture of Ukraine;
- 5 (iv) debilitate cybersecurity systems
- 6 through malicious electronic attacks or
- 7 cyberattacks on Ukraine;
- 8 (v) undermine the democratic proc-
- 9 esses of Ukraine;
- 10 (vi) undermine the peace, security, po-
- 11 litical stability, or territorial integrity of
- 12 Ukraine; or
- 13 (vii) involve committing serious abuses
- 14 of internationally recognized human rights
- 15 against citizens of Ukraine, including forc-
- 16 ible transfers, enforced disappearances, un-
- 17 just detainment, forced deportation of chil-
- 18 dren, or torture;
- 19 (E) is a leader, official, senior executive of-
- 20 ficer, or member of the board of directors of, or
- 21 principal shareholder with a controlling or ma-
- 22 jority interest in, an entity that is operating in
- 23 the defense industrial base or energy or trans-
- 24 portation sectors of the economy of the Russian

1 Federation in support of the Armed Forces of
2 the Russian Federation;

3 (F) is an oligarch in the Russian Federa-
4 tion who—

5 (i) has not demonstrated opposition to
6 the Russian Federation’s war on Ukraine;
7 or

8 (ii) continues, on or after the date of
9 the enactment of this Act, to benefit from
10 an association with the Government of the
11 Russian Federation;

12 (G) is responsible for or complicit in, or
13 has directly or indirectly engaged in, for or on
14 behalf of, or for the benefit of, directly or indi-
15 rectly, the Government of the Russian Federa-
16 tion—

17 (i) transnational crime, corruption,
18 bribery, extortion, or money laundering;

19 (ii) assassination, murder, or other
20 unlawful killing of, or infliction of other
21 bodily harm or other crimes against hu-
22 manity against, a United States person or
23 a citizen or national of an ally or partner
24 of the United States;

1 (iii) activities that undermine the
2 peace, security, political stability, or terri-
3 torial integrity of the United States or an
4 ally or partner of the United States; or

5 (iv) deceptive or structured trans-
6 actions or dealings that circumvent the ap-
7 plication of any sanctions imposed by the
8 United States, including through the use
9 of digital currencies or assets or the use of
10 physical assets; or

11 (H) is a leader, official, senior executive of-
12 ficer, or member of the board of directors of, or
13 principal shareholder with a controlling or ma-
14 jority interest in, any of the following Russian
15 energy projects:

16 (i) The Yamal Liquefied Natural Gas
17 Project or a successor project.

18 (ii) The Arctic 1, 2, and 3 Liquefied
19 Natural Gas Projects or a successor
20 project.

21 (iii) Projects in the Arctic region car-
22 ried out after the date of the enactment of
23 this Act.

24 (3) Any foreign vessel the President determines,
25 based on credible information, is used by the Gov-

ernment of the Russian Federation or Russian persons to move crude oil, uranium, natural gas, liquefied natural gas, petroleum, petroleum products, petrochemical products, coal, coal products, arms, or other goods for the purpose of circumventing sanctions imposed by the United States or other countries, including any vessel the owner, operator, or manager of which knowingly—

(A) exhibits or engages in unsafe or non-standard maritime behavior in furtherance of the transportation of crude oil, uranium, natural gas, liquefied natural gas, petroleum, petroleum products, petrochemical products, coal, or coal products that originated in the Russian Federation;

(B) lacks adequate maritime insurance for the transport of goods described in subparagraph (A); or

(C) evades compliance with a price cap for crude oil and petroleum products that originated in the Russian Federation established by—

(i) the international coalition made up of Australia, Canada, the European Union, France, Germany, Italy, Japan, New Zea-

1 land, the United Kingdom, and the United
2 States and known as the “Price Cap Coal-
3 tion”; or

4 (ii) the United States.

5 (4) Any foreign person that the President de-
6 termines knowingly—

7 (A) owns, operates, or manages a vessel
8 described in paragraph (3);

9 (B) provides underwriting services or in-
10 surance or reinsurance necessary for such a
11 vessel;

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

14 (D) transfers to the Russian Federation,
15 or provides for the use of by a Russian person,
16 any vessel designed for the transportation of
17 crude oil, uranium, natural gas, liquefied nat-
18 ural gas, petroleum, petroleum products, petro-
19 chemical products, coal, or coal products.

20 (5) Any foreign vessel that the President deter-
21 mines knowingly—

22 (A) transports crude oil, uranium, natural
23 gas, liquefied natural gas, petroleum, petroleum
24 products, petrochemical products, coal, or coal

1 products that originated in the Russian Federa-
2 tion;

3 (B) engages in a ship-to-ship transfer in-
4 volving crude oil, uranium, natural gas, lique-
5 fied natural gas, petroleum, petroleum prod-
6 ucts, petrochemical products, coal, or coal prod-
7 ucts that originated in the Russian Federation
8 with a vessel that is subject to sanctions im-
9 posed by the United States; or

10 (C) provides services to a vessel described
11 in subparagraph (A) or (B).

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

17 (7) Any foreign person, including a foreign per-
18 son acting on behalf of a person described in this
19 subsection (in this paragraph referred to as the
20 “sanctioned person”), if the sanctioned person trans-
21 ferred property or an interest in property to the per-
22 son—

23 (A) after the date on which the President
24 imposed sanctions with respect to the sanc-
25 tioned person; or

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

4 (c) VESSELS SUBJECT TO SANCTIONS BY THE
5 UNITED KINGDOM OR EUROPEAN UNION.—In deter-
6 mining under subsection (b)(3) if a vessel is a foreign ves-
7 sel used by the Government of the Russian Federation or
8 Russian persons to move crude oil, uranium, natural gas,
9 liquefied natural gas, petroleum, petroleum products, pe-
10 trochemical products, coal, coal products, arms, or other
11 goods for the purpose of circumventing sanctions, the
12 President may use as prima facie evidence that the vessel
13 is subject to sanctions imposed by the United Kingdom,
14 the European Union, the Group of 7, or a member of the
15 Five Eyes intelligence alliance.

16 (d) MAINTENANCE OF CERTAIN SANCTIONS RELAT-
17 ING TO SPECIFIED HARMFUL FOREIGN ACTIVITIES.—
18 Sanctions and other measures provided for under any Ex-
19 ecutive Order issued to address the national emergency
20 that the President continued on March 24, 2026, with re-
21 spect to specified harmful foreign activities of the Govern-
22 ment of the Russian Federation (91 Fed. Reg. 15515),
23 as in effect on the day before the date of the enactment
24 of this Act, including with respect to all persons sanc-

tioned under any such Executive Order, shall remain in effect.

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

(1) BLOCKING OF PROPERTY.—The President shall exercise all of the powers granted by the International Emergency Economic Powers Act (50 U.S.C. 1701 et seq.) to block any vessel described in subsection (b), and block and prohibit all transactions in all property and interests in property of a person described in subsection (b), 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.

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

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

- (i) inadmissible to the United States;
 - (ii) ineligible to receive a visa or other documentation to enter the United States;
- and

(iii) otherwise ineligible to be admitted or paroled into the United States or to receive any other benefit under the Immigration and Nationality Act (8 U.S.C. 1101 et seq.).

(B) CURRENT VISAS REVOKED.—

(i) IN GENERAL.—The visa or other entry documentation of an alien described in subsection (b) shall be revoked, regardless of when such visa or other entry documentation is or was issued.

(ii) IMMEDIATE EFFECT.—A revocation under clause (i) shall—

(I) take effect immediately; and

(II) automatically cancel any other valid visa or entry documentation that is in the possession of the alien.

SEC. 103. IMPOSITION OF SANCTIONS WITH RESPECT TO FINANCIAL INSTITUTIONS AFFILIATED WITH THE GOVERNMENT OF THE RUSSIAN FEDERATION.

(a) IMPOSITION OF SANCTIONS.—

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

4 (A) impose 2 or more of the sanctions de-
5 scribed in subsection (d) with respect to the
6 Central Bank of the Russian Federation (Bank
7 of Russia) and any subsidiary of, or successor
8 entity to, that Bank;

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

11 (i) Sberbank;

12 (ii) VTB Bank;

13 (iii) Gazprombank;

14 (iv) any other financial institution or-
15 ganized under the laws of the Russian
16 Federation and owned in whole or in part
17 by the Government of the Russian Federa-
18 tion;

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

22 (vi) except as provided by subsection
23 (c), any foreign financial institution that
24 engages in significant transactions with

1 any of the financial institutions described
2 in clauses (i) through (v); and

3 (C) impose the sanctions described in sec-
4 tion 102(e) with respect to any leaders, offi-
5 cials, senior executive officers, or members of
6 the board of directors of, or any principal
7 shareholders with a controlling or majority in-
8 terest in, a financial institution described in
9 subparagraph (A) or (B).

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

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

15 (B) if sanctions have not been imposed
16 under this subsection with respect to any per-
17 son the President determines is described in
18 paragraph (1), impose such sanctions with re-
19 spect to that person.

20 (b) PROHIBITION ON TRANSACTIONS BY UNITED
21 STATES PERSONS.—Effective on the date that is 30 days
22 after the date of the enactment of this Act, the President
23 shall prohibit any United States person from engaging in
24 any transaction with a financial institution described in
25 subsection (a)(1)(B).

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

8 (d) SANCTIONS DESCRIBED.—The sanctions de-
9 scribed in this subsection to be imposed with respect to
10 a financial institution described in subsection (a) are the
11 following:

12 (1) BLOCKING OF PROPERTY.—The President
13 shall exercise all of the powers granted to the Presi-
14 dent under the International Emergency Economic
15 Powers Act (50 U.S.C. 1701 et seq.) to the extent
16 necessary to block and prohibit all transactions in
17 property and interests in property of the financial
18 institution if such property and interests in property
19 are in the United States, come within the United
20 States, or are or come within the possession or con-
21 trol of a United States person.

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

1 (3) RESTRICTIONS ON CORRESPONDENT AND
2 PAYABLE-THROUGH ACCOUNTS.—The President
3 shall prohibit the opening, and prohibit or impose
4 strict conditions on the maintaining, in the United
5 States, of a correspondent account or payable-
6 through account by the financial institution.

7 (e) RULE OF CONSTRUCTION.—

8 (1) TREATMENT OF RETURNS ON IMMOBILIZED
9 RUSSIAN SOVEREIGN ASSETS.—

10 (A) IN GENERAL.—A United States or for-
11 eign financial institution holding immobilized
12 Russian sovereign assets under the Rebuilding
13 Economic Prosperity and Opportunity for
14 Ukrainians Act (division F of Public Law 118–
15 50; 22 U.S.C. 9521 note) or any other provi-
16 sion of law is not required to return any inter-
17 est earned on those assets and due to the Rus-
18 sian Federation.

19 (B) EXCEPTION FOR INTEREST EARNED.—
20 Subparagraph (A) shall not be construed as af-
21 fecting the treatment of interest earned on the
22 assets of persons the assets of which have been
23 blocked under any provision of law.

24 (2) LOANS TO UKRAINE USING IMMOBILIZED
25 RUSSIAN SOVEREIGN ASSETS.—Sanctions imposed

1 under this section shall not apply with respect to
2 payments on—

3 (A) the loans provided by the United
4 States and the Group of 7 or the European
5 Union to Ukraine that are serviced and repaid
6 with the proceeds of immobilized Russian sov-
7 ereign assets; or

8 (B) any loans from the United States or
9 countries that are members of the Group of 7
10 or the European Union made after the date of
11 the enactment of this Act using proceeds from
12 immobilized Russian sovereign assets.

13 **SEC. 104. IMPOSITION OF SANCTIONS WITH RESPECT TO**
14 **OTHER ENTITIES OWNED OR CONTROLLED**
15 **BY THE GOVERNMENT OF THE RUSSIAN FED-**
16 **ERATION.**

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

20 (1) review any entity—

21 (A) in which the Government of the Rus-
22 sian Federation may have a controlling or ma-
23 jority ownership interest; or

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

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

(A) the Government of the Russian Federation has a controlling or majority ownership interest in the entity; or

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

(b) SANCTIONS DESCRIBED.—The President shall exercise all of the powers granted to the President under the International Emergency Economic Powers Act (50 U.S.C. 1701 et seq.) to the extent necessary to block and prohibit all transactions in property and interests in property 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.

18 SEC. 105. PROHIBITION ON TRANSFERS OF FUNDS INVOLV-
19 ING 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 Commis-

1 sion under the Securities Exchange Act of 1934 (15
2 U.S.C. 78a et seq.) may not process transfers of funds—

3 (1) to or from the Government of the Russian
4 Federation, including any entity owned by the Gov-
5 ernment of the Russian Federation; or

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

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

14 **SEC. 106. PROHIBITION ON LISTING OR TRADING OF RUS-**
15 **SIAN ENTITIES ON UNITED STATES SECURI-**
16 **TIES EXCHANGES.**

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

22 (b) ISSUERS.—An issuer described in this subsection
23 is an issuer that is—

24 (1) an official of or individual affiliated with the
25 Government of the Russian Federation; or

1 (2) an entity—

2 (A) in which the Government of the Rus-
3 sian Federation has a controlling or majority
4 ownership interest; or

5 (B) that is otherwise affiliated with the
6 Government of the Russian Federation.

7 (c) DEFINITIONS.—In this section:

8 (1) ISSUER; SECURITY.—The terms “issuer”
9 and “security” have the meanings given those terms
10 in section 3(a) of the Securities Exchange Act of
11 1934 (15 U.S.C. 78c(a)).

12 (2) NATIONAL SECURITIES EXCHANGE.—The
13 term “national securities exchange” means an ex-
14 change registered as a national securities exchange
15 in accordance with section 6 of the Securities Ex-
16 change Act of 1934 (15 U.S.C. 78f).

17 **SEC. 107. PROHIBITION ON INVESTMENT BY UNITED**
18 **STATES PERSONS IN THE RUSSIAN FEDERA-**
19 **TION.**

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

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

24 (2) The exportation, reexportation, sale, or sup-
25 ply, directly or indirectly, from the United States, or

1 by a United States person, wherever located, of any
 2 category of services identified by the Secretary of
 3 the Treasury, in consultation with the Secretary of
 4 State, to any person located in the Russian Federa-
 5 tion.

6 (3) Any approval, financing, facilitation, or
 7 guarantee by a United States person, wherever lo-
 8 cated, of a transaction by a foreign person if the
 9 transaction by that foreign person would be prohib-
 10 ited by this section if performed by a United States
 11 person or within the United States.

12 **SEC. 108. PROHIBITION ON ENERGY EXPORTS TO, AND IN-**
 13 **VESTMENT IN ENERGY SECTOR OF, THE RUS-**
 14 **SIAN FEDERATION.**

15 (a) PROHIBITIONS ON INVESTMENT AND EX-
 16 PORTS.—

17 (1) IN GENERAL.—Effective on the date that is
 18 30 days after the date of the enactment of this Act,
 19 the following are prohibited:

20 (A) Any new investment in the energy sec-
 21 tor of the Russian Federation by a United
 22 States person.

23 (B) The export, reexport, or in-country
 24 transfer to or in the Russian Federation of any

1 energy or energy product produced in the
2 United States.

3 (2) DEFINITIONS.—In this subsection, the
4 terms “export”, “in-country transfer”, and “reex-
5 port” have the meanings given those terms in sec-
6 tion 1742 of the Export Control Reform Act of 2018
7 (50 U.S.C. 4801).

8 (b) SANCTIONS.—The President shall impose the
9 sanctions described in section 102(e) with respect to any
10 foreign person that the President determines knowingly
11 sells, supplies, transfers, markets, or otherwise provides
12 goods, services, technology, or other support that facili-
13 tates the maintenance or expansion of the production of
14 oil, uranium, natural gas, liquefied natural gas, petroleum,
15 petroleum products, petrochemical products, coal, or coal
16 products for use by any person subject to sanctions under
17 section 102 or 103.

18 **SEC. 109. PROHIBITION ON PURCHASE OF SOVEREIGN**
19 **DEBT OF THE RUSSIAN FEDERATION BY**
20 **UNITED STATES PERSONS.**

21 Upon the enactment of this Act, the purchase of sov-
22 ereign debt of the Government of the Russian Federation
23 by any United States person (including a United States
24 financial institution) is prohibited.

1 **SEC. 110. PROHIBITION ON PROVISION OF SERVICES TO**
2 **SANCTIONED FINANCIAL INSTITUTIONS BY**
3 **INTERNATIONAL FINANCIAL MESSAGING SYS-**
4 **TEMS.**

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 person that may be described in
9 subsection (b); and

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

14 (b) PERSONS DESCRIBED.—A person described in
15 this subsection is—

16 (1) any entity that—

17 (A) operates with the intent to predomi-
18 nantly engage in the business of providing glob-
19 al financial messaging services; and

20 (B) is determined by the Secretary of the
21 Treasury, in consultation with the Secretary of
22 State, as knowingly being used to circumvent
23 any sanctions imposed under section 103 or any
24 other provision of this title; or

25 (2) a leader, official, senior executive officer, or
26 member of the board of directors of, or principal

1 shareholder with a controlling or majority interest
2 in, any entity described in paragraph (1).

3 (c) EXCEPTION.—The President may waive the im-
4 position of sanctions under subsection (a) with respect to
5 an entity predominantly engaged in the business of pro-
6 viding global financial messaging services for, directly pro-
7 viding such services to, or enabling or facilitating direct
8 or indirect access to such services for, any financial insti-
9 tution subject to sanctions under section 103 or any other
10 provision of this title if—

11 (1) the entity—

12 (A) is subject to a sanctions regime under
13 its governing foreign law that requires it to
14 eliminate the knowing provision of such services
15 to, and the knowing enabling and facilitation of
16 direct or indirect access to such services for,
17 foreign financial institutions identified under
18 such governing foreign law for purposes of that
19 sanctions regime if the President determines
20 that the sanctions regime under governing for-
21 eign law is not inconsistent with the economic
22 or foreign policy interests of the United States;
23 and

24 (B) has, pursuant to that sanctions re-
25 gime, terminated the knowing provision of such

1 services to, and the knowing enabling and facili-
2 tation of direct or indirect access to such serv-
3 ices for, foreign financial institutions identified
4 under such governing foreign law for purposes
5 of that sanctions regime; or

6 (2) the entity provides significant financial mes-
7 saging services to United States financial institu-
8 tions, as determined by the Secretary of the Treas-
9 ury, in consultation with the Secretary of State.

10 (d) RULE OF CONSTRUCTION.—Nothing in this sec-
11 tion shall be construed to limit the authority of the Presi-
12 dent pursuant to the International Emergency Economic
13 Powers Act (50 U.S.C. 1701 et seq.).

14 **SEC. 111. PROHIBITION ON IMPORTING, AND SANCTIONS**
15 **WITH RESPECT TO, URANIUM FROM THE RUS-**
16 **SIAN FEDERATION.**

17 (a) IMPLEMENTATION OF PROHIBITION ON URANIUM
18 IMPORTS FROM THE RUSSIAN FEDERATION.—Upon the
19 date of the enactment of this Act, the President shall take
20 all necessary steps to implement the requirements of sec-
21 tion 3112A(d) of the USEC Privatization Act (42 U.S.C.
22 2297h–10a(d)) regarding the importation of uranium
23 from the Russian Federation, including the importation
24 of any uranium from Rosatom State Atomic Energy Cor-
25 poration or any subsidiary or successor entity.

1 (b) SANCTIONS.—Beginning on the date described in
 2 section 3112A(d)(2)(C) of the USEC Privatization Act
 3 (42 U.S.C. 2297h–10a(d)(2)(C)), and every 180 days
 4 thereafter, the President shall impose sanctions described
 5 in section 102(e) with respect to any leaders, officials, sen-
 6 ior executive officers, or members of the board of directors
 7 of, or principal shareholders with a controlling or majority
 8 interest in, Rosatom State Atomic Energy Corporation or
 9 any subsidiary or successor entity.

10 **SEC. 112. INCREASE IN DUTIES ON GOODS IMPORTED**
 11 **FROM THE RUSSIAN FEDERATION.**

12 (a) IN GENERAL.—Not later than 30 days after the
 13 date of the enactment of this Act, the President shall, not-
 14 withstanding any other provision of law, increase the rate
 15 of duty for all goods, including oil, natural gas, liquefied
 16 natural gas, petroleum, petroleum products, petrochemical
 17 products, coal, and coal products, imported into the
 18 United States from the Russian Federation to a rate of
 19 up to 500 percent ad valorem.

20 (b) DUTY RATE IN ADDITION TO OTHER DUTIES,
 21 FEES, TAXES, EXACTIONS, OR CHARGES.—The rate of
 22 duty required under subsection (a) with respect to a good
 23 described in that subsection shall be in addition to any
 24 other duty, fee, tax, exaction, or charge applicable with
 25 respect to the good, including any duty imposed under title

1 VII of the Tariff Act of 1930 (19 U.S.C. 1671 et seq.),
2 section 122, 201, or 301 of the Trade Act of 1974 (19
3 U.S.C. 2132, 2251, and 2411), or section 232 of the
4 Trade Expansion Act of 1962 (19 U.S.C. 1862).

5 **SEC. 113. DUTIES ON COUNTRIES THAT PURCHASE RUS-**
6 **SIAN-ORIGIN CRUDE OIL OR NATURAL GAS**
7 **OR FACILITATE SANCTIONS EVASION.**

8 (a) IN GENERAL.—Not later than 30 days after the
9 date of the enactment of this Act, the President shall, not-
10 withstanding any other provision of law, increase the rate
11 of duty for all goods imported into the United States from
12 a country described in subsection (c) (and only from a
13 country described in subsection (c)) to a rate of up to 100
14 percent ad valorem.

15 (b) MODIFICATION TO RATE OF DUTY.—At any time
16 after the initial imposition of duties under subsection (a)
17 or (c), the United States Trade Representative shall mod-
18 ify or adjust any rate of duty imposed under subsection
19 (a) or (c) to a rate greater than zero and up to 100 per-
20 cent ad valorem upon submitting a written determination
21 to the appropriate congressional committees that a coun-
22 try described in subsection (c) has taken significant
23 steps—

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

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

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

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

13 (B) was among the 5 largest importers, by total
14 volume, of crude oil or natural gas that originated
15 in the Russian Federation during the most recent
16 12-month period preceding the date of the enact-
17 ment of this Act; or

18 (2) was among the top 5 countries facilitating
19 Russian oil sanctions evasion during the most recent
20 12-month period preceding the date of the enact-
21 ment of this Act.

22 (d) EXCEPTION.—A duty shall not be imposed under
23 this section with respect to goods imported from a country
24 described in subsection (c)(1) for the importation by that

1 country of natural gas that originated in the Russian Fed-
2 eration if—

3 (1) that country's total imports of natural gas
4 that originated in the Russian Federation during the
5 12-month period described in subsection (c)(1)(B)
6 were less than 15 percent of the total annual exports
7 of natural gas from the Russian Federation during
8 that period; and

9 (2) that country has taken significant steps to
10 reduce its imports of natural gas that originated in
11 the Russian Federation.

12 (e) SUBSEQUENT DETERMINATIONS.—Not later than
13 180 days after the initial imposition of duties under sub-
14 section (a), and every 180 days thereafter, the United
15 States Trade Representative, in consultation with the Sec-
16 retary of State and the Secretary of Energy, shall—

17 (1) determine, based on the most recent 12-
18 month period preceding the determination, the coun-
19 tries that are—

20 (A) the 5 largest importers of crude oil, by
21 total volume, originating in the Russian Federa-
22 tion; and

23 (B) the 5 largest importers of natural gas,
24 by total volume, originating in the Russian Fed-
25 eration; and

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

3 (f) DUTY RATE IN ADDITION TO OTHER DUTIES,
4 FEES, TAXES, EXACTIONS, OR CHARGES.—A rate of duty
5 imposed under this section with respect to a good imported
6 from a country described in subsection (c) shall be in addi-
7 tion to any other duty, fee, tax, exaction, or charge appli-
8 cable with respect to the good, including any duty imposed
9 under title VII of the Tariff Act of 1930 (19 U.S.C. 1671
10 et seq.), section 122, 201, or 301 of the Trade Act of 1974
11 (19 U.S.C. 2132, 2251, and 2411), or section 232 of the
12 Trade Expansion Act of 1962 (19 U.S.C. 1862).

13 (g) METHODOLOGY, DOCUMENTATION, AND RE-
14 PORTS.—

15 (1) REPORTS REQUIRED.—Not later than 10
16 days before imposing a duty under subsection (a) or
17 (e), or modifying or adjusting the rate of such a
18 duty under subsection (b), the President or the
19 United States Trade Representative shall submit to
20 the appropriate congressional committees a written
21 justification for the duty that—

22 (A) provides a substantive rationale for the
23 determination of the rate of duty imposed
24 under subsection (a) or (e) or the modification

1 or adjustment made pursuant to subsection (b),
 2 as the case may be; and

3 (B) details the methodology used to deter-
 4 mine that the country subject to the duty is a
 5 country described in subsection (c).

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

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

12 (B) natural gas is the substance described
 13 in Harmonized System code 2711.

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

19 (i) DEFINITIONS.—In this section:

20 (1) APPROPRIATE CONGRESSIONAL COMMIT-
 21 TEES.—The term “appropriate congressional com-
 22 mittees” means—

23 (A) the Committee on Finance, the Com-
 24 mittee on Foreign Relations, and the Com-

mittee on Banking, Housing, and Urban Affairs
of the Senate; and

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

(2) COUNTRIES FACILITATING RUSSIAN OIL
SANCTIONS EVASION.—The term “countries facili-
tating Russian oil sanctions evasion” means coun-
tries in which foreign persons are located or are op-
erating, or under the laws of which foreign persons
are organized, if such foreign persons are knowingly
engaging in transactions, activities, or services that
circumvent, or assist any third party to circumvent,
any sanction related to oil that originated in the
Russian Federation, including by—

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

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

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

5 **SEC. 114. EXCEPTIONS.**

6 (a) EXCEPTION FOR HUMANITARIAN ASSISTANCE.—

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

9 (A) the conduct or facilitation of a trans-
 10 action for the provision of agricultural commod-
 11 ities, food, medicine, medical devices, humani-
 12 tarian assistance, or for humanitarian purposes;
 13 or

14 (B) transactions that are necessary for, or
 15 related to, the activities described in subpara-
 16 graph (A).

17 (2) RULE OF INTERPRETATION.—This sub-
 18 section should be interpreted to apply to an entity
 19 carrying out any internationally recognized agree-
 20 ment with the Government of Ukraine for the sale
 21 or provision of agricultural commodities, food, medi-
 22 cine, or medical devices to and from Ukraine unless
 23 the President determines that the agreement is
 24 being used to evade sanctions imposed by the United

1 States, the United Kingdom, the European Union,
2 or the Group of 7.

3 (3) DEFINITIONS.—In this subsection:

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

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

12 (C) MEDICINE.—The term “medicine” has
13 the meaning given the term “drug” in section
14 201 of the Federal Food, Drug, and Cosmetic
15 Act (21 U.S.C. 321).

16 (b) EXCEPTION FOR INTELLIGENCE AND LAW EN-
17 FORCEMENT ACTIVITIES.—This title shall not apply with
18 respect to activities subject to the reporting requirements
19 under title V of the National Security Act of 1947 (50
20 U.S.C. 3091 et seq.) or to carry out or assist any author-
21 ized intelligence or law enforcement activities of the
22 United States.

23 (c) EXCEPTION TO COMPLY WITH INTERNATIONAL
24 OBLIGATIONS.—Sanctions under this title shall not apply
25 to the admission or parole of an alien into the United

1 States if such admission or parole is necessary to comply
2 with United States obligations under the Agreement be-
3 tween the United Nations and the United States of Amer-
4 ica regarding the Headquarters of the United Nations,
5 signed at Lake Success June 26, 1947, and entered into
6 force November 21, 1947, or under the Convention on
7 Consular Relations, done at Vienna April 24, 1963, and
8 entered into force March 19, 1967, or other international
9 obligations.

10 (d) EXCEPTION TO COMPLY WITH CIVILIAN NU-
11 CLEAR COOPERATION AGREEMENTS.—This title shall not
12 apply to activities carried out under an agreement for co-
13 operation between the United States and the Russian Fed-
14 eration entered into under section 123 of the Atomic En-
15 ergy Act of 1954 (42 U.S.C. 2153).

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

24 (f) EXCEPTION FOR OFFICIAL GOVERNMENT BUSI-
25 NESS.—This title shall not apply to transactions for the

1 conduct of official business of the United States Govern-
2 ment (including transactions necessary for the operation
3 of the United States embassy or United States consulates
4 in the Russian Federation) or the United Nations (includ-
5 ing its specialized agencies, programs, funds, and related
6 organizations) by employees, grantees, or contractors
7 thereof.

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

14 (h) GENERAL LICENSES.—

15 (1) IN GENERAL.—This title shall not apply
16 with respect to a United States person that is oper-
17 ating under the terms of a general license issued by
18 the Department of the Treasury before the date of
19 the enactment of this Act.

20 (2) RULE OF CONSTRUCTION.—Nothing in this
21 title shall be construed to affect the terms of a gen-
22 eral license described in paragraph (1), the authority
23 of United States persons to continue to operate
24 under such a license, or the authority of the Sec-

1 retary of the Treasury to extend or issue new gen-
2 eral licenses.

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

7 (1) an activity related to the winddown or di-
8 vestiture of operations in the Russian Federation by
9 an entity located in the Russian Federation that is
10 not owned or controlled, directly or indirectly, by a
11 Russian person; or

12 (2) an entity located in the Russian Federation
13 that is owned or controlled, directly or indirectly, by
14 a United States person if that United States person
15 is engaged in good faith efforts to winddown or di-
16 vest operations in the Russian Federation, including
17 providing ongoing operational support to wind down
18 or divest operations.

19 (j) EXCEPTION FOR SAFETY OF VESSELS AND
20 CREW.—Sanctions under this title shall not apply with re-
21 spect to a person providing provisions to a vessel otherwise
22 subject to sanctions under this title if such provisions are
23 intended—

24 (1) for the safety and care of the crew aboard
25 the vessel;

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

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

5 (k) EXCEPTION RELATING TO ACTIVITIES OF THE
6 NATIONAL AERONAUTICS AND SPACE ADMINISTRA-
7 TION.—

8 (1) IN GENERAL.—This title shall not apply
9 with respect to activities of the National Aeronautics
10 and Space Administration.

11 (2) RULE OF CONSTRUCTION.—Nothing in this
12 title shall be construed to authorize the imposition
13 of any sanction or other condition, limitation, re-
14 striction, prohibition, or other measure, that directly
15 or indirectly impedes the supply by any entity of the
16 Russian Federation of any product or service, or the
17 procurement of such product or service by any con-
18 tractor or subcontractor of the United States or any
19 other entity, relating to or in connection with any
20 space launch conducted for—

21 (A) the National Aeronautics and Space
22 Administration; or

23 (B) any other non-Department of Defense
24 customer.

1 **SEC. 115. WAIVER.**

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

6 (b) REPORTS REQUIRED.—

7 (1) IN GENERAL.—Before issuing a waiver
8 under subsection (a), the President shall submit to
9 Congress—

10 (A) a certification in writing that the
11 issuance of the waiver is in the national inter-
12 ests of the United States; and

13 (B) a report explaining the basis for the
14 certification.

15 (2) CONSOLIDATION OF REPORTS.—If the
16 President is issuing more than one waiver of a sec-
17 tion of this title, the President may include, in one
18 report submitted under paragraph (1), the certifi-
19 cations and explanations required by that paragraph
20 with respect to each such waiver, as long as all of
21 such certifications and explanations relate to a waiv-
22 er of the same section of this title.

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

1 (4) APPLICABILITY TO MODIFICATIONS OF CER-
 2 TAIN DUTY RATES.—The President is not required
 3 to submit a report under paragraph (1) for a modi-
 4 fication or adjustment of a rate of duty pursuant to
 5 section 113(b). This paragraph does not modify or
 6 negate the requirement to submit a written deter-
 7 mination required by section 113(b) or a report re-
 8 quired by section 113(g)(1).

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

10 (a) IMPLEMENTATION.—The President may exercise
 11 all authorities provided under sections 203 and 205 of the
 12 International Emergency Economic Powers Act (50
 13 U.S.C. 1702 and 1704) to carry out sections 102 through
 14 111.

15 (b) PENALTIES.—The penalties provided for in sub-
 16 sections (b) and (c) of section 206 of the International
 17 Emergency Economic Powers Act (50 U.S.C. 1705) shall
 18 apply to any person that violates, attempts to violate, con-
 19 spires to violate, or causes a violation of any prohibition
 20 under any of sections 102 through 111, or an order or
 21 regulation prescribed under any of such sections, to the
 22 same extent that such penalties apply to a person that
 23 commits an unlawful act described in subsection (a) of
 24 that section.

1 **SEC. 117. TERMINATION.**

2 (a) IN GENERAL.—Subject to subsection (b), the
3 President may terminate the application of any sanction
4 with respect to a foreign person, any restriction with re-
5 spect to a person, or any duty under this title, if the Presi-
6 dent submits to Congress a report—

7 (1) certifying in writing that—

8 (A) in the case of the termination of the
9 application of a sanction, restriction, or duty
10 with respect to a Russian person or the Russian
11 Federation, the Russian Federation has—

12 (i) signed a peace agreement that is
13 accepted by the free and independent Gov-
14 ernment of Ukraine; and

15 (ii) ceased all military hostilities
16 against and any activities to overthrow,
17 dismantle, and subvert the Government of
18 Ukraine; or

19 (B) in the case of the termination of the
20 application of a sanction, restriction, or duty
21 with respect to any foreign person or foreign
22 country (other than a Russian person or the
23 Russian Federation)—

24 (i) the foreign person or the govern-
25 ment of the foreign country, as the case
26 may be, is not engaging in the activity that

1 was the basis for the sanctions or other
2 measures being terminated; and

3 (ii) the President has received reliable
4 assurances that the foreign person or the
5 government of the foreign country, as the
6 case may be, will not knowingly engage in
7 activity subject to sanctions or other meas-
8 ures under this title in the future; and

9 (2) that includes, in the case of a report not re-
10 lating to the termination of a duty under section
11 112 or 113, a determination of whether the termi-
12 nation is intended to significantly alter United
13 States foreign policy with regard to the Russian
14 Federation.

15 (b) PERIOD FOR REVIEW BY CONGRESS.—

16 (1) IN GENERAL.—During the period of 30 cal-
17 endar days beginning on the date on which the
18 President submits a report under subsection (a) with
19 respect to the termination of the application of a
20 sanction, restriction, or duty under this title, the ter-
21 mination shall not take effect. If, after the end of
22 that period, a joint resolution of disapproval with re-
23 spect to the termination has not been enacted into
24 law under subsection (c), the termination may take
25 effect.

1 (2) CONSIDERATION BY CONGRESS.—During
 2 the period described in paragraph (1), the appro-
 3 priate committee of the Senate and the appropriate
 4 committee of the House of Representatives should,
 5 as appropriate, hold hearings and briefings and oth-
 6 erwise obtain information in order to fully review the
 7 report.

8 (3) EXCEPTION.—The period for congressional
 9 review under paragraph (1) of a report required to
 10 be submitted under subsection (a) shall be 60 cal-
 11 endar days if the report is submitted on or after
 12 July 10 and on or before September 7 in any cal-
 13 endar year.

14 (c) JOINT RESOLUTION OF DISAPPROVAL.—

15 (1) JOINT RESOLUTION OF DISAPPROVAL DE-
 16 FINED.—In this subsection, the term “joint resolu-
 17 tion of disapproval” means only a joint resolution of
 18 either House of Congress the sole matter after the
 19 resolving clause of which is as follows: “That Con-
 20 gress disapproves of the termination of the applica-
 21 tion of section ____ of the Lindsey O. Graham
 22 Sanctioning Russia Act of 2026, with respect to
 23 which the President submitted a report on _____.”,
 24 with the first blank space being filled with the ap-

1 appropriate section number and the second blank space
2 being filled with the appropriate date.

3 (2) INTRODUCTION.—During the period of 30
4 calendar days provided for under subsection (b)(1),
5 including any additional period as applicable under
6 the exception provided in subsection (b)(3), a joint
7 resolution of disapproval may be introduced—

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

10 (B) in the Senate, by the majority leader
11 (or a designee of the majority leader) or the mi-
12 nority leader (or a designee of the minority
13 leader).

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

16 (A) REPORTING AND DISCHARGE.—Any
17 committee of the House of Representatives to
18 which a joint resolution of disapproval is re-
19 ferred shall report it to the House of Represent-
20 atives without amendment not later than 10
21 calendar days after the date of referral. If a
22 committee fails to report the joint resolution
23 within that period, the committee shall be dis-
24 charged from further consideration of the joint

1 resolution and the joint resolution shall be re-
2 ferred to the appropriate calendar.

3 (B) PROCEEDING TO CONSIDERATION.—

4 After each committee authorized to consider a
5 joint resolution of disapproval reports it to the
6 House of Representatives or has been dis-
7 charged from its consideration, it shall be in
8 order to move to proceed to consider the joint
9 resolution of disapproval in the House of Rep-
10 resentatives. All points of order against the mo-
11 tion are waived. The previous question shall be
12 considered as ordered on the motion to its
13 adoption without intervening motion. The mo-
14 tion shall not be debatable. A motion to recon-
15 sider the vote by which the motion is disposed
16 of shall not be in order.

17 (C) CONSIDERATION.—The joint resolution

18 of disapproval shall be considered as read. All
19 points of order against the joint resolution of
20 disapproval and against its consideration are
21 waived. The previous question shall be consid-
22 ered as ordered on the joint resolution of dis-
23 approval to its passage without intervening mo-
24 tion except 2 hours of debate equally divided
25 and controlled by the proponent and an oppo-

1 nent. A motion to reconsider the vote on pas-
2 sage of the joint resolution of disapproval shall
3 not be in order.

4 (4) CONSIDERATION IN THE SENATE.—

5 (A) COMMITTEE REFERRAL.—A joint reso-
6 lution of disapproval introduced in the Senate
7 shall be referred to the appropriate committee
8 of the Senate.

9 (B) REPORTING AND DISCHARGE.—If the
10 appropriate committee of the Senate has not re-
11 ported the joint resolution within 10 calendar
12 days after the date of referral of the joint reso-
13 lution, that committee shall be discharged from
14 further consideration of the joint resolution and
15 the joint resolution shall be placed on the ap-
16 propriate calendar.

17 (C) PROCEEDING TO CONSIDERATION.—
18 Notwithstanding Rule XXII of the Standing
19 Rules of the Senate, it is in order at any time
20 after the appropriate committee of the Senate
21 reports a joint resolution of disapproval to the
22 Senate or has been discharged from consider-
23 ation of such a joint resolution to move to pro-
24 ceed to the consideration of the joint resolution,
25 and all points of order against the joint resolu-

tion (and against consideration of the joint resolution) are waived. The motion to proceed is not debatable. The motion is not subject to a motion to postpone. A motion to reconsider the vote by which the motion is agreed to or disagreed to shall not be in order. Approval by the Senate of a motion to proceed to a joint resolution of disapproval shall require the affirmative vote of three-fifths of Members of the Senate, duly chosen and sworn.

(D) CONSIDERATION.—Consideration in the Senate of a joint resolution of disapproval and of all debatable motions and appeals in connection therewith shall not exceed a total of 10 hours, which shall be divided equally between the majority and minority leaders or their designees. Any debatable motion or appeal is debatable for not to exceed 1 hour, to be divided equally between those favoring and those opposing the motion or appeal.

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

1 (F) VOTE ON JOINT RESOLUTION.—If the
 2 Senate has voted to proceed to a joint resolu-
 3 tion of disapproval, the vote on approval of the
 4 joint resolution shall occur immediately fol-
 5 lowing the conclusion of consideration of the
 6 joint resolution, and a single quorum call if re-
 7 quested. Approval by the Senate of a joint reso-
 8 lution of disapproval shall require the affirma-
 9 tive vote of three-fifths of Members of the Sen-
 10 ate, duly chosen and sworn.

11 (G) CONSIDERATION OF VETO MES-
 12 SAGES.—Consideration in the Senate of any
 13 veto message with respect to a joint resolution
 14 of disapproval, including all debatable motions
 15 and appeals in connection with the joint resolu-
 16 tion, shall be limited to 10 hours, to be equally
 17 divided between, and controlled by, the majority
 18 leader and the minority leader or their des-
 19 ignees.

20 (5) TREATMENT OF HOUSE JOINT RESOLUTION
 21 IN SENATE.—

22 (A) If, before the passage by the Senate of
 23 a joint resolution of disapproval, the Senate re-
 24 ceives an identical joint resolution from the

1 House of Representatives, the following proce-
2 dures shall apply:

3 (i) That joint resolution shall not be
4 referred to a committee.

5 (ii) With respect to that joint resolu-
6 tion—

7 (I) the procedure in the Senate
8 shall be the same as if no joint resolu-
9 tion had been received from the
10 House of Representatives; but

11 (II) the vote on passage shall be
12 on the joint resolution from the House
13 of Representatives.

14 (B) If the Senate passes a joint resolution
15 of disapproval before receiving a joint resolution
16 of disapproval from the House of Representa-
17 tives, the joint resolution passed by the Senate
18 shall be held at the desk pending receipt of the
19 joint resolution from the House of Representa-
20 tives. Upon receipt of a joint resolution from
21 the House of Representatives that is identical
22 to the joint resolution passed by the Senate, the
23 Senate shall proceed to its immediate consider-
24 ation and the joint resolution shall be consid-
25 ered read a third time and passed and the mo-

1 tion to reconsider be considered made and laid
 2 upon the table with no intervening action or de-
 3 bate.

4 (C) If a joint resolution of disapproval is
 5 received from the House, and no companion
 6 joint resolution has been introduced in the Sen-
 7 ate, the Senate procedures under this sub-
 8 section shall apply to the House joint resolu-
 9 tion.

10 (6) RULES OF HOUSE OF REPRESENTATIVES
 11 AND SENATE.—This subsection is enacted by Con-
 12 gress—

13 (A) as an exercise of the rulemaking power
 14 of the Senate and the House of Representa-
 15 tives, respectively, and as such is deemed a part
 16 of the rules of each House, respectively, and su-
 17 persedes other rules only to the extent that it
 18 is inconsistent with such rules; and

19 (B) with full recognition of the constitu-
 20 tional right of either House to change the rules
 21 (so far as relating to the procedure of that
 22 House) at any time, in the same manner, and
 23 to the same extent as in the case of any other
 24 rule of that House.

25 (7) DEFINITIONS.—In this subsection:

1 (A) APPROPRIATE COMMITTEE OF THE
2 HOUSE OF REPRESENTATIVES.—The term “ap-
3 propriate committee of the House of Represent-
4 atives” means—

5 (i) with respect to the termination of
6 a duty under section 112 or 113, the Com-
7 mittee on Ways and Means of the House
8 of Representatives;

9 (ii) with respect to the termination of
10 any sanction or restriction under any of
11 sections 102 through 111 that is intended
12 to significantly alter United States foreign
13 policy with regard to the Russian Federa-
14 tion, the Committee on Foreign Affairs of
15 the House of Representatives; or

16 (iii) with respect to the termination of
17 any sanction or restriction under any of
18 sections 102 through 111 that is not in-
19 tended to significantly alter United States
20 foreign policy with regard to the Russian
21 Federation, the Committee on Financial
22 Services of the House of Representatives.

23 (B) APPROPRIATE COMMITTEE OF THE
24 SENATE.—The term “appropriate committee of
25 the Senate” means—

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

4 (ii) with respect to the termination of
5 any sanction or restriction under any of
6 sections 102 through 111 that is intended
7 to significantly alter United States foreign
8 policy with regard to the Russian Federa-
9 tion, the Committee on Foreign Relations
10 of the Senate; or

11 (iii) with respect to the termination of
12 any sanction or restriction under any of
13 sections 102 through 111 that is not in-
14 tended to significantly alter United States
15 foreign policy with regard to the Russian
16 Federation, the Committee on Banking,
17 Housing, and Urban Affairs of the Senate.

18 **TITLE II—OTHER MATTERS**

19 **SEC. 201. SEVERABILITY.**

20 If any provision of this Act, or the application of any
21 such provision to any person or circumstance, is held to
22 be unconstitutional, the remainder of the provisions of this
23 Act, and the application of those provisions to any other
24 person or circumstance, shall not be affected.

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