

117TH CONGRESS
2D SESSION

H. R. 6894

To limit the authority of the Secretary of the Treasury to authorize United States financial institutions to engage in certain Russian-related energy transactions blocked by Executive Order 14024, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

MARCH 2, 2022

Mr. BARR (for himself, Ms. TENNEY, Mr. MAST, and Mr. GREEN of Tennessee) introduced the following bill; which was referred to the Committee on Foreign Affairs, and in addition to the Committee on Financial Services, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

A BILL

To limit the authority of the Secretary of the Treasury to authorize United States financial institutions to engage in certain Russian-related energy transactions blocked by Executive Order 14024, 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,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “No Energy Revenues
5 for Russian Hostilities Act of 2022”.

1 **SEC. 2. LIMITATION ON AUTHORIZING CERTAIN RUSSIAN-**
2 **RELATED ENERGY TRANSACTIONS.**

3 (a) **IN GENERAL.**—The Secretary of the Treasury
4 may not authorize a United States financial institution to
5 engage in a transaction described under General License
6 No. 8A, dated February 28, 2022, with respect to Execu-
7 tive Order 14024 of April 15, 2021 (“Blocking Property
8 With Respect To Specified Harmful Foreign Activities of
9 the Government of the Russian Federation”).

10 (b) **TERMINATION OF GENERAL LICENSE NO. 8A.**—
11 General License No. 8A, dated February 28, 2022, shall
12 have no force or effect.

13 (c) **WAIVER.**—The Secretary may waive subsection
14 (a) for up to 90 days at a time for a specific transaction
15 upon certifying to the Committee on Financial Services
16 of the House of Representatives and the Committee on
17 Banking, Housing, and Urban Affairs of the Senate
18 that—

19 (1) the transaction involves funds owed to a
20 Russian person; and

21 (2) the funds, subject to approval by the Sec-
22 retary, are to be used for the sale of agricultural
23 commodities, food, medicine, or medical devices.

24 (d) **TERMINATION.**—Subsection (a) shall have no
25 force or effect on the earlier of—

1 (1) the date that is 5 years after the date of en-
2 actment of this Act; or

3 (2) 30 days after the date that the President
4 reports to Congress that the Government of the Rus-
5 sian Federation has ceased its destabilizing activities
6 with respect to the sovereignty and territorial integ-
7 rity of Ukraine.

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