

AMENDMENT NO. _____ Calendar No. _____

Purpose: To require the identification of foreign financial institutions and other persons for the imposition of sanctions relating to North Korea.

IN THE SENATE OF THE UNITED STATES—117th Cong., 1st Sess.

S. _____

To address issues involving the People's Republic of China.

Referred to the Committee on _____ and
 ordered to be printed

Ordered to lie on the table and to be printed

AMENDMENT intended to be proposed by Mr. VAN HOLLEN

Viz:

1 After section 234, insert the following:

2 **SEC. 235. IDENTIFICATION OF FOREIGN FINANCIAL INSTI-**
 3 **TUTIONS AND OTHER PERSONS FOR IMPOSI-**
 4 **TION OF SANCTIONS RELATING TO NORTH**
 5 **KOREA.**

6 (a) SANCTIONS WITH RESPECT TO FINANCIAL INSTI-
 7 TUTIONS UNDER OTTO WARMBIER NORTH KOREA NU-
 8 CLEAR SANCTIONS AND ENFORCEMENT ACT OF 2019.—

9 (1) IDENTIFICATION.—Not later than 90 days
 10 after the date of the enactment of this Act, the Sec-
 11 retary of the Treasury shall submit to Congress a
 12 report identifying any foreign financial institution

1 that the Secretary determines, in consultation with
2 the Secretary of State, knowingly, on or after April
3 20, 2020, has provided significant financial services
4 to any person designated for the imposition of sanc-
5 tions under—

6 (A) subsection (a), (b), or (g) of section
7 104 of the North Korea Sanctions and Policy
8 Enhancement Act of 2016 (22 U.S.C. 9214);

9 (B) an applicable Executive order; or

10 (C) an applicable United Nations Security
11 Council resolution.

12 (2) IMPOSITION OF SANCTIONS.—Not later than
13 60 days after submitting the report required by
14 paragraph (1) to Congress, the Secretary shall im-
15 pose sanctions in accordance with section 201B of
16 the North Korea Sanctions and Policy Enhancement
17 Act of 2016 (22 U.S.C. 9221b) (as added by section
18 7121 of the Otto Warmbier North Korea Nuclear
19 Sanctions and Enforcement Act of 2019 (title LXXI
20 of Public Law 116–92; 133 Stat. 2244)) with re-
21 spect to each foreign financial institution identified
22 in that report.

23 (b) SANCTIONS WITH RESPECT TO OTHER PERSONS
24 UNDER NORTH KOREA SANCTIONS AND POLICY EN-
25 HANCEMENT ACT OF 2016.—

1 (1) IDENTIFICATION.—Not later than 90 days
2 after the date of the enactment of this Act, the
3 President shall submit to Congress a report identi-
4 fying any person that the President determines is
5 knowingly engaging in any activity described in sub-
6 section (a), (b), or (g) of the North Korea Sanctions
7 and Policy Enhancement Act of 2016 (22 U.S.C.
8 9214).

9 (2) IMPOSITION OF SANCTIONS.—Not later than
10 60 days after submitting the report required by
11 paragraph (1) to Congress, the Secretary shall im-
12 pose sanctions in accordance with the North Korea
13 Sanctions and Policy Enhancement Act of 2016 (22
14 U.S.C. 9201 et seq.) with respect to each person
15 identified in that report.

16 (c) DEFINITIONS.—In this section:

17 (1) APPLICABLE EXECUTIVE ORDER; APPLICA-
18 BLE UNITED NATIONS SECURITY COUNCIL RESOLU-
19 TION.—The terms “applicable Executive order” and
20 “applicable United Nations Security Council resolu-
21 tion” have the meanings given those terms in section
22 3 of the North Korea Sanctions and Policy En-
23 hancement Act of 2016 (22 U.S.C. 9202).

24 (2) KNOWINGLY.—The term “knowingly”, with
25 respect to conduct, a circumstance, or a result,

- 1 means that a person has actual knowledge, or should
- 2 have known, of the conduct, the circumstance, or the
- 3 result.