

.....
(Original Signature of Member)

117TH CONGRESS
2D SESSION

H. R. _____

To require the Secretary of the Treasury to prohibit U.S. financial institutions from participating in the secondary market for certain Russian bonds.

IN THE HOUSE OF REPRESENTATIVES

Mr. HUIZENGA introduced the following bill; which was referred to the Committee on _____

A BILL

To require the Secretary of the Treasury to prohibit U.S. financial institutions from participating in the secondary market for certain Russian bonds.

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 “Russian Sovereign
5 Debt Prohibition Act of 2022”.

1 **SEC. 2. PROHIBITION ON SECONDARY MARKET PARTICIPA-**
2 **TION FOR RUSSIAN BONDS.**

3 (a) IN GENERAL.—Not later than 90 days after the
4 date of the enactment of this Act, the Secretary of the
5 Treasury shall prohibit U.S. financial institutions from
6 participating in the secondary market for ruble or non-
7 ruble denominated bonds issued by the Central Bank of
8 the Russian Federation, the National Wealth Fund of the
9 Russian Federation, or the Ministry of Finance of the
10 Russian Federation, regardless of the date on which such
11 bonds were issued.

12 (b) TERMINATION.—Subsection (a) shall have no
13 force or effect on the earlier of—

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

16 (2) 30 days after the date that the President
17 reports to Congress that the government of Russia
18 has ceased its destabilizing activities with respect to
19 the sovereignty and territorial integrity of Ukraine.

20 (c) U.S. FINANCIAL INSTITUTION DEFINED.—The
21 term “U.S. financial institution” has the meaning given
22 that term under section 561.309 of title 31, Code of Fed-
23 eral Regulations.