

Text - S.3838 - 117th Congress (2021-2022): Asset Seizure for Ukraine Reconstruction Act | Congress.gov

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S.3838 - Asset Seizure for Ukraine Reconstruction Act 117th Congress (2021-2022)

Bill

Sponsor: [Sen. Whitehouse, Sheldon \[D-RI\]](#) (Introduced 03/15/2022)

Committees: Senate - Banking, Housing, and Urban Affairs

Latest Action: Senate - 03/15/2022 Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. ([All Actions](#))

Tracker: Tip This bill has the status Introduced

Here are the steps for Status of Legislation:

1. Introduced

Text: S.3838 — 117th Congress (2021-2022) [All Information](#) (Except Text)

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There is one version of the bill.

Text available as:

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Introduced in Senate (03/15/2022)

117th CONGRESS
2d Session

S. 3838

To authorize the confiscation of property of certain Russian persons subject to sanctions imposed by the United States and the use of that property for the benefit of the people of Ukraine, and for other purposes.

IN THE SENATE OF THE UNITED STATES

March 15, 2022

Mr. Whitehouse (for himself, Mr. Graham, Mr. Blumenthal, and Mr. Wicker) introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

A BILL

To authorize the confiscation of property of certain Russian persons subject to sanctions imposed by the United States and the use of that property for the benefit of the people of Ukraine, and for other purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. Short title.

This Act may be cited as the “Asset Seizure for Ukraine Reconstruction Act”.

SEC. 2. Use of property of sanctioned Russian persons for the benefit of the people of Ukraine.

(a) Authorization of confiscation of property.—

(1) IN GENERAL.—Upon declaring a national emergency under section 201 of the National Emergencies Act (50 U.S.C. 1621) with respect to the engagement of the Russian Federation in a conflict of territorial conquest in Ukraine, the President may—

(A) by means of such instructions, licenses, or other regulations as the President determines appropriate, confiscate any funds or other property of any foreign person described in subsection (b)—

(i) subject to the jurisdiction of the United States; and

(ii) valued in excess of \$2,000,000;

(B) liquidate or sell any of such property; and

(C) transfer funds confiscated under subparagraph (A) and the proceeds of property liquidated or sold under subparagraph (B) to such agencies or other persons as the President determines appropriate to be used for the purposes described in subsection (c).

(2) VESTING.—All right, title, and interest in funds and other property confiscated under paragraph (1) shall vest in the Government of the United States.

(b) Foreign person described.—A foreign person described in this subsection is a foreign person—

(1) the wealth of which, according to credible information, is derived in part through corruption linked to or political support for the regime of the President of the Russian Federation, Vladimir Putin; and

(2) with respect to which the United States has imposed sanctions relating to corruption, human rights violations, the malign influence of the Russian Federation, or conflicts in Ukraine.

(c) Use of funds.—Funds confiscated under subparagraph (A) of subsection (a)(1) and the proceeds of property liquidated or sold under subparagraph (B) of that subsection may be used only for the benefit of the people of Ukraine, for the following purposes:

(1) Post-conflict reconstruction in Ukraine.

(2) Humanitarian assistance.

(3) Weapons for the military forces of the elected Government of Ukraine.

(4) Provisions to support refugees and refugee resettlement in neighboring countries and in the United States.

(5) The provision of technology items and services to ensure the free flow of information to the Ukrainian people in Ukraine, including items—

(A) to counter internet censorship by the Government of the Russian Federation;

(B) to circumvent efforts to shut down internet or communication services by that Government; or

(C) to bolster cybersecurity capabilities of the elected Government of Ukraine or nongovernmental organizations in Ukraine.

(6) Humanitarian and development assistance for the people of the Russian Federation, including democracy and human rights programming and monitoring.

(d) Terms and conditions.—The President may impose such additional terms and conditions as the President determines appropriate with respect to the confiscation, liquidation, sale, or transfer of funds and other property under subsection (a) and with respect to the use of funds under subsection (c).

(e) Authorization of rewards.—

(1) IN GENERAL.—In the sole discretion of the Secretary of the Treasury and in consultation, as appropriate, with the heads of other relevant Federal agencies, the Secretary may pay a reward to—

(A) any individual that furnishes information leading to the confiscation of funds or other property of a foreign person described in subsection (b) that are subject to the jurisdiction of the United States; or

(B) any nonprofit humanitarian organization designated by an individual described in subparagraph (A) to receive the reward.

(2) NONPROFIT HUMANITARIAN ORGANIZATION DEFINED.—In this subsection, the term “nonprofit humanitarian organization” means an organization that—

(A) is described in section 501(c) of the Internal Revenue Code of 1986 and exempt from tax under section 501(a) of such Code; and

(B) engages in humanitarian work.

(f) Sunset.—The authority provided by subsection (a) shall terminate on the date that is 2 years after the date of the enactment of this Act.
