

114TH CONGRESS  
2D SESSION

# H. R. 4898

To prohibit the Department of the Treasury from issuing licenses to permit offshore dollar clearing outside of the United States financial system for transactions involving or benefitting Iran.

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## IN THE HOUSE OF REPRESENTATIVES

APRIL 11, 2016

Mr. TROTT introduced the following bill; which was referred to the Committee on Financial Services

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## A BILL

To prohibit the Department of the Treasury from issuing licenses to permit offshore dollar clearing outside of the United States financial system for transactions involving or benefitting Iran.

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 Dollars for Iran  
5 Act”.

1 **SEC. 2. PROHIBITION ON CERTAIN LICENSES FOR OFF-**  
2 **SHORE DOLLAR CLEARING RELATED TO**  
3 **IRAN.**

4       The Secretary of the Treasury may not issue any li-  
5 cense under the Iranian Transactions and Sanctions Reg-  
6 ulations (31 C.F.R. Part 560), or under any other law,  
7 to permit a person to conduct offshore dollar clearing out-  
8 side of the United States financial system for transactions  
9 involving or benefitting, directly or indirectly, the govern-  
10 ment of Iran or any Iranian person.

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