

118TH CONGRESS
1ST SESSION

S. 3527

To prohibit the Secretary of the Treasury from engaging in transactions involving the exchange of Special Drawing Rights issued by the International Monetary Fund that are held by the Islamic Republic of Iran, and for other purposes.

IN THE SENATE OF THE UNITED STATES

DECEMBER 14, 2023

Mr. SCOTT of Florida (for himself and Mr. MANCHIN) introduced the following bill; which was read twice and referred to the Committee on Foreign Relations

A BILL

To prohibit the Secretary of the Treasury from engaging in transactions involving the exchange of Special Drawing Rights issued by the International Monetary Fund that are held by the Islamic Republic of Iran, 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 “Iran SDR Exchange
5 Prohibition Act of 2023”.

1 **SEC. 2. SPECIAL DRAWING RIGHTS EXCHANGE PROHIBI-**
2 **TION.**

3 (a) **IN GENERAL.**—The Secretary of the Treasury
4 may not engage in any transaction involving the exchange
5 of Special Drawing Rights issued by the International
6 Monetary Fund and held by the Islamic Republic of Iran.

7 (b) **ADVOCACY.**—The Secretary of the Treasury
8 shall—

9 (1) vigorously advocate that the government of
10 each member country of the International Monetary
11 Fund, to the extent that the member country issues
12 a freely usable currency, prohibit transactions involv-
13 ing the exchange of Special Drawing Rights held by
14 the Islamic Republic of Iran; and

15 (2) direct the United States Executive Director
16 of the International Monetary Fund to use the voice
17 and vote of the United States to oppose any alloca-
18 tion of Special Drawing Rights to the Islamic Re-
19 public of Iran.

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