

118TH CONGRESS
1ST SESSION

S. _____

To authorize the Secretary of State to provide additional assistance to Ukraine using assets confiscated from the Central Bank of the Russian Federation and other sovereign assets of the Russian Federation, and for other purposes.

IN THE SENATE OF THE UNITED STATES

Mr. RISCH (for himself and Mr. WHITEHOUSE) introduced the following bill; which was read twice and referred to the Committee on

A BILL

To authorize the Secretary of State to provide additional assistance to Ukraine using assets confiscated from the Central Bank of the Russian Federation and other sovereign assets of the Russian Federation, 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; TABLE OF CONTENTS.**

4 (a) SHORT TITLE.—This Act may be cited as the
5 “Rebuilding Economic Prosperity and Opportunity for
6 Ukrainians Act” or the “REPO for Ukrainians Act”.

1 (b) TABLE OF CONTENTS.—The table of contents for
2 this Act is as follows:

Sec. 1. Short title; table of contents.

TITLE I—CONFISCATION AND REPURPOSING OF RUSSIAN
SOVEREIGN ASSETS

Sec. 101. Findings; sense of Congress.

Sec. 102. Sense of Congress regarding importance of the Russian Federation
providing compensation to Ukraine.

Sec. 103. Prohibition on release of blocked Russian sovereign assets.

Sec. 104. Authority to ensure compensation to Ukraine using confiscated Rus-
sian sovereign assets.

Sec. 105. International agreement to use Russian sovereign assets to provide
for the reconstruction of Ukraine.

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Sec. 107. Assessment by Secretary of State and Administrator of United States
Agency for International Development on reconstruction and
rebuilding needs of Ukraine.

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Sec. 109. Definitions.

TITLE II—MULTILATERAL SANCTIONS COORDINATION

Sec. 201. Statement of policy regarding coordination of multilateral sanctions
with respect to the Russian Federation.

Sec. 202. Assessment of impact of Ukraine-related sanctions on the economy of
the Russian Federation.

Sec. 203. Information on voting practices in the United Nations with respect
to the invasion of Ukraine by the Russian Federation.

3 **TITLE I—CONFISCATION AND**
4 **REPURPOSING OF RUSSIAN**
5 **SOVEREIGN ASSETS**

6 **SEC. 101. FINDINGS; SENSE OF CONGRESS.**

7 (a) FINDINGS.—Congress makes the following find-
8 ings:

9 (1) On February 24, 2022, the Government of
10 the Russian Federation violated the sovereignty and
11 territorial integrity of Ukraine by engaging in a pre-
12 meditated, second illegal invasion of Ukraine.

1 (2) The international community has con-
2 demned the illegal invasions of Ukraine by the Rus-
3 sian Federation, as well as the commission of war
4 crimes by the Russian Federation, including through
5 the deliberate targeting of civilians and civilian in-
6 frastructure and the commission of sexual violence.

7 (3) The leaders of the G7 have called the Rus-
8 sian Federation’s “unprovoked and completely un-
9 justified attack on the democratic state of Ukraine”
10 a “serious violation of international law and a grave
11 breach of the United Nations Charter and all com-
12 mitments Russia entered in the Helsinki Final Act
13 and the Charter of Paris and its commitments in the
14 Budapest Memorandum”.

15 (4) On March 2, 2022, the United Nations
16 General Assembly adopted Resolution ES–11/1, enti-
17 tled “Aggression against Ukraine”, by a vote of 141
18 to 5. That resolution “deplore[d] in the strongest
19 terms the aggression by the Russian Federation
20 against Ukraine in violation of Article 2(4) of the
21 [United Nations] Charter” and demanded that the
22 Russian Federation “immediately cease its use of
23 force against Ukraine” and “immediately, completely
24 and unconditionally withdraw all of its military

1 forces from the territory of Ukraine within its inter-
2 nationally recognized borders”.

3 (5) On March 16, 2022, the International
4 Court of Justice issued provisional measures order-
5 ing the Russian Federation to “immediately suspend
6 the military operations that it commenced on 24
7 February 2022 in the territory of Ukraine”.

8 (6) On November 14, 2022, the United Nations
9 General Assembly adopted a resolution—

10 (A) recognizing that the Russian Federa-
11 tion must bear the legal consequences of all of
12 its internationally wrongful acts, including mak-
13 ing reparation for the injury, including any
14 damage, caused by such acts;

15 (B) recognizing the need for the establish-
16 ment of an international mechanism for repara-
17 tion for damage, loss, or injury caused by the
18 Russian Federation in Ukraine; and

19 (C) recommending creation of an inter-
20 national register of such damage, loss, or in-
21 jury.

22 (7) Under international law, a country that is
23 responsible for an internationally wrongful act is
24 under an obligation to compensate for the damage it
25 has caused if such damage cannot be made good by

1 restitution. The Russian Federation bears such re-
2 sponsibility to compensate Ukraine, and because of
3 this grave breach of international law, all states are
4 legally entitled to take countermeasures that are
5 proportionate and aimed at inducing the Russian
6 Federation to comply with its international obliga-
7 tions, including countermeasures that suspend ordi-
8 nary international obligations to the Russian Fed-
9 eration, to help enforce the obligation of the Russian
10 Federation to compensate Ukraine.

11 (b) SENSE OF CONGRESS.—It is the sense of Con-
12 gress that, having committed an act of aggression, as rec-
13 ognized by the United Nations General Assembly on
14 March 2, 2022, the Russian Federation is to be considered
15 as an aggressor state. The extreme illegal actions taken
16 by the Russian Federation, including an act of aggression,
17 present a unique situation, requiring and justifying the es-
18 tablishment of a legal authority to compensate victims of
19 aggression by the Russian Federation in Ukraine. In this
20 case, that authority is the authority of the United States
21 Government and other countries to confiscate Russian sov-
22 ereign assets in their respective jurisdictions to help en-
23 force the obligation of the Russian Federation to com-
24 pensate Ukraine.

1 **SEC. 102. SENSE OF CONGRESS REGARDING IMPORTANCE**
2 **OF THE RUSSIAN FEDERATION PROVIDING**
3 **COMPENSATION TO UKRAINE.**

4 It is the sense of Congress that—

5 (1) the Russian Federation bears responsibility
6 for the financial burden of the reconstruction of
7 Ukraine and for countless other costs associated
8 with the illegal invasion of Ukraine by the Russian
9 Federation that began on February 24, 2022;

10 (2) the full cost of the Russian Federation's un-
11 lawful war against Ukraine and the amount of
12 money the Russian Federation must pay Ukraine
13 should be assessed by an international body or
14 mechanism charged with determining compensation
15 and providing assistance to Ukraine;

16 (3) the Russian Federation is now on notice of
17 its opportunity to comply with its international obli-
18 gations, including compensation, or, by agreement
19 with the government of independent Ukraine, au-
20 thorize an international body or mechanism to ad-
21 dress those outstanding obligations with authority to
22 make binding decisions on parties that comply in
23 good faith;

24 (4) the Russian Federation can, by negotiated
25 agreement, participate in any international process
26 to assess the full cost of the Russian Federation's

1 unlawful war against Ukraine and make funds avail-
2 able to compensate for damage, loss, and injury aris-
3 ing from its internationally wrongful acts in
4 Ukraine, and if it fails to do so, the United States
5 and other countries should explore other avenues for
6 ensuring compensation to Ukraine, including confis-
7 cation and repurposing of assets of the Russian Fed-
8 eration;

9 (5) the President should lead robust engage-
10 ment on all bilateral and multilateral aspects of the
11 response by the United States to efforts by the Rus-
12 sian Federation to undermine the sovereignty and
13 territorial integrity of Ukraine, including on any pol-
14 icy coordination and alignment regarding the dis-
15 position of Russian sovereign assets in the context of
16 compensation;

17 (6) the confiscation and repurposing of Russian
18 sovereign assets by the United States is in the vital
19 national security interests of the United States and
20 consistent with United States and international law;
21 and

22 (7) the United States should work with inter-
23 national allies and partners on the confiscation and
24 repurposing of Russian sovereign assets as part of a
25 coordinated, multilateral effort, including with G7

1 countries and other countries in which Russian sov-
2 ereign assets are located.

3 **SEC. 103. PROHIBITION ON RELEASE OF BLOCKED RUSSIAN**
4 **SOVEREIGN ASSETS.**

5 (a) IN GENERAL.—No Russian sovereign asset that
6 is blocked or immobilized by the Department of the Treas-
7 ury before the date specified in section 104(g) may be re-
8 leased or mobilized until the President certifies to the ap-
9 propriate congressional committees that—

10 (1) hostilities between the Russian Federation
11 and Ukraine have ceased; and

12 (2)(A) full compensation has been made to
13 Ukraine for harms resulting from the invasion of
14 Ukraine by the Russian Federation; or

15 (B) the Russian Federation is participating in
16 a bona fide international mechanism that, by agree-
17 ment, will discharge the obligations of the Russian
18 Federation to compensate Ukraine for all amounts
19 determined to be owed to Ukraine.

20 (b) NOTIFICATION.—Not later than 30 days before
21 the release or mobilization of a Russian sovereign asset
22 that previously had been blocked or immobilized by the
23 Department of the Treasury, the President shall submit
24 to the appropriate congressional committees—

1 (1) a notification of the decision to release or
2 mobilize the asset; and

3 (2) a justification in writing for such release or
4 mobilization.

5 (c) JOINT RESOLUTION OF DISAPPROVAL.—

6 (1) IN GENERAL.—No Russian sovereign asset
7 that previously had been blocked or immobilized by
8 the Department of the Treasury may be released or
9 mobilized if, within 30 days of receipt of the notifi-
10 cation and justification required under subsection
11 (b), a joint resolution is enacted prohibiting the pro-
12 posed release or mobilization.

13 (2) EXPEDITED PROCEDURES.—Any joint reso-
14 lution described in paragraph (1) introduced in ei-
15 ther House of Congress shall be considered in ac-
16 cordance with the provisions of section 601(b) of the
17 International Security Assistance and Arms Export
18 Control Act of 1976 (Public Law 94–329; 90 Stat.
19 765), except that any such resolution shall be
20 amendable. If such a joint resolution should be ve-
21 toed by the President, the time for debate in consid-
22 eration of the veto message on such measure shall
23 be limited to 20 hours in the Senate and in the
24 House of Representatives shall be determined in ac-
25 cordance with the Rules of the House.

1 (d) COOPERATION ON PROHIBITION OF RELEASE OF
2 CERTAIN RUSSIAN SOVEREIGN ASSETS.—The President
3 may take such action as may be necessary to seek to ob-
4 tain an agreement or arrangement between the United
5 States, Ukraine, and other countries that have blocked or
6 immobilized Russian sovereign assets to prohibit such as-
7 sets from being released or mobilized until an agreement
8 has been reached that discharges the Russian Federation
9 from further obligations to compensate Ukraine.

10 **SEC. 104. AUTHORITY TO ENSURE COMPENSATION TO**
11 **UKRAINE USING CONFISCATED RUSSIAN SOV-**
12 **EREIGN ASSETS.**

13 (a) REPORTING ON RUSSIAN ASSETS.—

14 (1) NOTICE REQUIRED.—Not later than 30
15 days after the date of the enactment of this Act, the
16 President shall, by means of such instructions or
17 regulations as the President may prescribe, require
18 any United States financial institution at which Rus-
19 sian sovereign assets are located, and that knows or
20 should know of such assets, to provide notice of such
21 assets, including relevant information required under
22 section 501.603(b)(ii) of title 31, Code of Federal
23 Regulations (or successor regulations), to the Sec-
24 retary of the Treasury not later than 10 days after
25 detection of such assets.

1 (2) REPORT REQUIRED.—

2 (A) IN GENERAL.—Not later than 180
3 days after the date of the enactment of this
4 Act, and annually thereafter for 3 years, the
5 President shall submit to the appropriate con-
6 gressional committees a report detailing the sta-
7 tus of Russian sovereign assets subject to the
8 jurisdiction of the United States.

9 (B) FORM.—The report required by sub-
10 paragraph (A) shall be submitted in unclassi-
11 fied form, but may include a classified annex.

12 (b) CONFISCATION.—

13 (1) IN GENERAL.—The President may con-
14 fiscate any Russian sovereign assets subject to the
15 jurisdiction of the United States.

16 (2) LIQUIDATION AND DEPOSIT.—The Presi-
17 dent shall—

18 (A) deposit any funds confiscated under
19 paragraph (1) into the Ukraine Support Fund
20 established under subsection (c);

21 (B) liquidate or sell any other property
22 confiscated under paragraph (1) and deposit
23 the funds resulting from such liquidation or
24 sale into the Ukraine Support Fund established
25 under subsection (c); and

1 (C) make all such funds available for the
2 purposes described in subsection (d).

3 (3) METHOD OF CONFISCATION.—The Presi-
4 dent shall confiscate Russian sovereign assets under
5 paragraph (1) through instructions or licenses or in
6 such other manner as the President determines ap-
7 propriate.

8 (4) VESTING.—All right, title, and interest in
9 Russian sovereign assets confiscated under para-
10 graph (1) shall vest, if necessary, in the Government
11 of the United States while being held in the Ukraine
12 Support Fund established under subsection (c).

13 (c) ESTABLISHMENT OF THE UKRAINE SUPPORT
14 FUND.—

15 (1) IN GENERAL.—The President shall establish
16 a non-interest-bearing account, to be known as the
17 “Ukraine Support Fund”, to consist of the funds de-
18 posited into the account under subsection (b).

19 (2) USE OF FUNDS.—The funds in the account
20 established under paragraph (1) shall be available to
21 be used only as specified in subsection (d).

22 (d) USE OF CONFISCATED PROPERTY.—

23 (1) IN GENERAL.—Subject to paragraph (2),
24 funds in the Ukraine Support Fund shall be avail-
25 able to the Secretary of State, in consultation with

1 the Administrator of the United States Agency for
2 International Development, for the purpose of com-
3 pensating Ukraine for damages resulting from the
4 unlawful invasion by the Russian Federation that
5 began on February 24, 2022, including through, to
6 the extent possible, the provision of such funds to an
7 international body or mechanism charged with deter-
8 mining compensation and providing assistance to
9 Ukraine, for purposes that include the following:

10 (A) Reconstruction and rebuilding efforts
11 in Ukraine.

12 (B) To provide humanitarian assistance to
13 the people of Ukraine.

14 (C) Such other purposes as the Secretary
15 determines directly and effectively support the
16 recovery of Ukraine and the welfare of the peo-
17 ple of Ukraine.

18 (2) NOTIFICATION.—

19 (A) IN GENERAL.—The Secretary of State
20 shall notify the appropriate congressional com-
21 mittees not fewer than 15 days before providing
22 any funds from the Ukraine Support Fund to
23 the Government of Ukraine or to any other per-
24 son or international organization for the pur-
25 poses described in paragraph (1).

1 (B) ELEMENTS.—A notification under sub-
2 paragraph (A) with respect to the provision of
3 funds to the Government of Ukraine shall speci-
4 fy—

5 (i) the amount of funds to be pro-
6 vided;

7 (ii) the purpose for which such funds
8 are provided; and

9 (iii) the recipient.

10 (e) JUDICIAL REVIEW.—

11 (1) IN GENERAL.—The confiscation of Russian
12 sovereign assets under subsection (b)(1) shall not be
13 subject to judicial review.

14 (2) RULE OF CONSTRUCTION.—Nothing in this
15 subsection shall be construed to limit any private in-
16 dividual or entity from asserting due process claims
17 in United States courts.

18 (f) EXCEPTION FOR UNITED STATES OBLIGATIONS
19 UNDER VIENNA CONVENTIONS.—The authorities pro-
20 vided by this section may not be exercised in a manner
21 inconsistent with the obligations of the United States
22 under—

23 (1) the Convention on Diplomatic Relations,
24 done at Vienna April 18, 1961, and entered into
25 force April 24, 1964 (23 UST 3227);

1 (2) the Convention on Consular Relations, done
2 at Vienna April 24, 1963, and entered into force on
3 March 19, 1967 (21 UST 77);

4 (3) the Agreement Regarding the Headquarters
5 of the United Nations, signed at Lake Success June
6 26, 1947, and entered into force November 21, 1947
7 (TIAS 1676); or

8 (4) any other international agreement governing
9 the use of force and establishing rights under inter-
10 national humanitarian law.

11 (g) SUNSET.—The authority to confiscate, liquidate,
12 and transfer Russian sovereign assets under this section
13 shall terminate on the earlier of—

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

16 (2) the date that is 120 days after the date on
17 which the President determines and certifies to the
18 appropriate congressional committees that—

19 (A) hostilities between the Russian Federa-
20 tion and Ukraine have ceased; and

21 (B)(i) full compensation has been made to
22 Ukraine for harms resulting from the invasion
23 of Ukraine by the Russian Federation; or

24 (ii) the Russian Federation is participating
25 in a bona fide international mechanism that, by

1 agreement, will discharge the obligations of the
2 Russian Federation to compensate Ukraine for
3 all amounts determined to be owed to Ukraine.

4 **SEC. 105. INTERNATIONAL AGREEMENT TO USE RUSSIAN**
5 **SOVEREIGN ASSETS TO PROVIDE FOR THE**
6 **RECONSTRUCTION OF UKRAINE.**

7 (a) IN GENERAL.—The President shall take such ac-
8 tion as the President determines necessary to seek to es-
9 tablish a common international compensation mechanism,
10 in coordination with foreign partners including Ukraine,
11 that shall include the establishment of an international
12 fund to be known as the “Common Ukraine Fund”, that
13 uses assets in the Ukraine Support Fund established
14 under section 104(c) and contributions from foreign part-
15 ners that have also confiscated Russian sovereign assets
16 to allow for compensation for Ukraine, including by—

17 (1) establishing a register of damage to serve as
18 a record of evidence and for assessment of the full
19 costs of damages to Ukraine resulting from the inva-
20 sion of Ukraine by the Russian Federation that
21 began on February 24, 2022;

22 (2) establishing a mechanism for compensating
23 Ukraine for damages resulting from that invasion;

1 (3) ensuring distribution of those assets or the
2 proceeds of those assets based on determinations
3 under that mechanism; and

4 (4) taking such other actions as may be nec-
5 essary to carry out this section.

6 (b) AUTHORIZATION FOR DEPOSIT IN THE COMMON
7 UKRAINE FUND.—Upon the President reaching an agree-
8 ment or arrangement to establish a common international
9 compensation mechanism pursuant to subsection (a), the
10 Secretary of State shall transfer funds from the Ukraine
11 Support Fund established under section 104(c) to the
12 Common Ukraine Fund established under subsection (a).

13 (c) NOTIFICATIONS.—

14 (1) AGREEMENT OR ARRANGEMENT.—The
15 President shall notify the appropriate congressional
16 committees not later than 30 days before entering
17 into any new bilateral or multilateral agreement or
18 arrangement under subsection (a).

19 (2) TRANSFER.—The President shall notify the
20 appropriate congressional committees not later than
21 30 days before any transfer to the Common Ukraine
22 Fund established under subsection (a).

23 (d) LIMITATION ON TRANSFER OF FUNDS.—No
24 funds may be transferred to the Common Ukraine Fund

1 established under subsection (a) unless the President cer-
2 tifies to the appropriate congressional committees that—

3 (1) the institution housing the Common
4 Ukraine Fund has a plan to ensure transparency
5 and accountability for all funds transferred to and
6 from the Common Ukraine Fund; and

7 (2) the President has transmitted the plan re-
8 quired under paragraph (1) to the appropriate con-
9 gressional committees in writing.

10 (e) JOINT RESOLUTION OF DISAPPROVAL.—No
11 funds may be transferred to the Common Ukraine Fund
12 established under subsection (a) if, within 30 days of re-
13 ceipt of the notification required under subsection (c)(2),
14 a joint resolution is enacted prohibiting the transfer.

15 (f) REPORT.—Not later than 90 days after the date
16 of the enactment of this Act, and not less frequently than
17 every 90 days thereafter, the President shall submit to the
18 appropriate congressional committees a report that in-
19 cludes the following:

20 (1) An accounting of funds in the Common
21 Ukraine Fund established under subsection (a).

22 (2) Any information regarding the disposition
23 of the Common Ukraine Fund that has been trans-
24 mitted to the President by the institution housing

1 the Common Ukraine Fund during the period cov-
2 ered by the report.

3 (3) A description of United States multilateral
4 and bilateral diplomatic engagement with allies and
5 partners of the United States that also have immo-
6 bilized Russian sovereign assets to allow for com-
7 pensation for Ukraine during the period covered by
8 the report.

9 (4) An outline of steps taken to carry out this
10 section during the period covered by the report.

11 **SEC. 106. REPORT ON USE OF CONFISCATED RUSSIAN SOV-**
12 **EREIGN ASSETS FOR RECONSTRUCTION.**

13 Not later than 90 days after the date of the enact-
14 ment of this Act, and every 90 days thereafter, the Sec-
15 retary of State, in consultation with the Secretary of the
16 Treasury, shall submit to the appropriate congressional
17 committees a report that contains—

18 (1) the amount and source of Russian sovereign
19 assets confiscated pursuant to subsection (b)(1) of
20 section 104;

21 (2) the amount and source of funds deposited
22 into the Ukraine Support Fund under subsection
23 (b)(2) of that section; and

1 (3) a detailed description and accounting of
2 how such funds were used to meet the purposes de-
3 scribed in subsection (d) of that section.

4 **SEC. 107. ASSESSMENT BY SECRETARY OF STATE AND AD-**
5 **MINISTRATOR OF UNITED STATES AGENCY**
6 **FOR INTERNATIONAL DEVELOPMENT ON RE-**
7 **CONSTRUCTION AND REBUILDING NEEDS OF**
8 **UKRAINE.**

9 (a) IN GENERAL.—Not later than 180 days after the
10 date of the enactment of this Act, the Secretary of State,
11 in consultation with the Administrator of the United
12 States Agency for International Development, shall submit
13 to the appropriate congressional committees an assess-
14 ment of the most pressing needs of Ukraine for recon-
15 struction, rebuilding, security assistance, and humani-
16 tarian aid.

17 (b) ELEMENTS.—The assessment required by sub-
18 section (a) shall include the following:

19 (1) An estimate of the rebuilding and recon-
20 struction needs of Ukraine, as of the date of the as-
21 sessment, resulting from the unlawful invasion of
22 Ukraine by the Russian Federation, including—

23 (A) a description of the sources and meth-
24 ods for the estimate; and

1 (B) an identification of the locations or re-
2 gions in Ukraine with the most pressing needs.

3 (2) An estimate of the humanitarian needs, as
4 of the date of the assessment, of the people of
5 Ukraine, including Ukrainians residing inside the
6 internationally recognized borders of Ukraine or out-
7 side those borders, resulting from the unlawful inva-
8 sion of Ukraine by the Russian Federation.

9 (3) An assessment of the extent to which the
10 needs described in paragraphs (1) and (2) have been
11 met or funded, by any source, as of the date of the
12 assessment.

13 (4) A plan to engage in robust multilateral and
14 bilateral diplomacy to ensure that allies and partners
15 of the United States, particularly in the European
16 Union as Ukraine seeks accession, increase their
17 commitment to Ukraine's reconstruction.

18 (5) An identification of which such needs
19 should be prioritized, including any assessment or
20 request by the Government of Ukraine with respect
21 to the prioritization of such needs.

1 **SEC. 108. EXCEPTION RELATING TO IMPORTATION OF**
2 **GOODS.**

3 (a) IN GENERAL.—The authorities and requirements
4 under this title shall not include the authority or a require-
5 ment to impose sanctions on the importation of goods.

6 (b) GOOD DEFINED.—In this section, the term
7 “good” means any article, natural or manmade substance,
8 material, supply, or manufactured product, including in-
9 spection and test equipment, and excluding technical data.

10 **SEC. 109. DEFINITIONS.**

11 In this title:

12 (1) APPROPRIATE CONGRESSIONAL COMMIT-
13 TEES.—The term “appropriate congressional com-
14 mittees” means—

15 (A) the Committee on Foreign Relations
16 and the Committee on Banking, Housing, and
17 Urban Affairs of the Senate; and

18 (B) the Committee on Foreign Affairs and
19 the Committee on Financial Services of the
20 House of Representatives.

21 (2) FINANCIAL INSTITUTION.—The term “fi-
22 nancial institution” means a financial institution
23 specified in subparagraph (A), (B), (C), (D), (E),
24 (F), (G), (H), (I), (J), (M), or (Z) of section
25 5312(a)(2) of title 31, United States Code.

1 (3) G7.—The term “G7” means the countries
2 that are member of the informal Group of 7, includ-
3 ing Canada, France, Germany, Italy, Japan, the
4 United Kingdom, and the United States.

5 (4) RUSSIAN SOVEREIGN ASSET.—The term
6 “Russian sovereign asset” means any of the fol-
7 lowing:

8 (A) Funds and other property of—

9 (i) the Central Bank of the Russian
10 Federation;

11 (ii) the Russian Direct Investment
12 Fund; or

13 (iii) the Ministry of Finance of the
14 Russian Federation.

15 (B) Any sovereign funds of the Russian
16 Federation held in a financial institution that is
17 wholly owned or controlled by the Government
18 of the Russian Federation.

19 (C) Any other funds or other property
20 wholly owned or controlled by the Government
21 of the Russian Federation, including by any
22 subdivision, agency, or instrumentality of that
23 government.

24 (5) UNITED STATES.—The term “United
25 States” means the several States, the District of Co-

1 lumbia, the Commonwealth of Puerto Rico, the Com-
2 monwealth of the Northern Mariana Islands, Amer-
3 ican Samoa, Guam, the United States Virgin Is-
4 lands, and any other territory or possession of the
5 United States.

6 (6) UNITED STATES FINANCIAL INSTITUTION.—
7 The term “United States financial institution”
8 means a financial institution organized under the
9 laws of the United States or of any jurisdiction with-
10 in the United States, including a foreign branch of
11 such an institution.

12 **TITLE II—MULTILATERAL** 13 **SANCTIONS COORDINATION**

14 **SEC. 201. STATEMENT OF POLICY REGARDING COORDINA-** 15 **TION OF MULTILATERAL SANCTIONS WITH** 16 **RESPECT TO THE RUSSIAN FEDERATION.**

17 (a) IN GENERAL.—In response to the Russian Fed-
18 eration’s unprovoked and illegal invasion of Ukraine, it is
19 the policy of the United States that—

20 (1) the United States, along with the European
21 Union, the G7, Australia, and other willing allies
22 and partners of the United States, should lead a co-
23 ordinated international sanctions regime to freeze
24 sovereign assets of the Russian Federation;

1 (2) the head of the Office of Sanctions Coordi-
2 nation of the Department of State should engage in
3 interagency and multilateral coordination with agen-
4 cies of the European Union, the G7, Australia, and
5 other allies and partners of the United States to en-
6 sure the ongoing implementation and enforcement of
7 sanctions with respect to the Russian Federation in
8 response to its invasion of Ukraine;

9 (3) the Secretary of State, in consultation with
10 the Secretary of the Treasury, should, to the extent
11 practicable and consistent with relevant United
12 States law, lead and coordinate with the European
13 Union, the G7, Australia, and other allies and part-
14 ners of the United States with respect to enforce-
15 ment of sanctions imposed with respect to the Rus-
16 sian Federation;

17 (4) the United States should provide relevant
18 technical assistance, implementation guidance, and
19 support relating to enforcement and implementation
20 of sanctions imposed with respect to the Russian
21 Federation;

22 (5) where appropriate, the head of the Office of
23 Sanctions Coordination, in coordination with the Bu-
24 reau of Economic and Business Affairs and the Bu-
25 reau of European and Eurasian Affairs of the De-

1 department of State and the Department of the Treas-
2 ury, should seek private sector input regarding sanc-
3 tions policy with respect to the Russian Federation
4 and the implementation of and compliance with such
5 sanctions imposed with respect to the Russian Fed-
6 eration; and

7 (6) the Secretary of State, in coordination with
8 the Secretary of the Treasury, should continue ro-
9 bust diplomatic engagement with allies and partners
10 of the United States, including the European Union,
11 the G7, and Australia, to encourage such allies and
12 partners to impose such sanctions.

13 (b) AUTHORIZATION OF APPROPRIATIONS.—

14 (1) IN GENERAL.—There is authorized to be
15 appropriated to the Office of Sanctions Coordination
16 of the Department of State \$15,000,000 for each of
17 fiscal years 2024, 2025, and 2026 to carry out this
18 section.

19 (2) SUPPLEMENT NOT SUPPLANT.—The
20 amounts authorized to be appropriated by paragraph
21 (1) shall supplement and not supplant other
22 amounts authorized to be appropriated for the Office
23 of Sanctions Coordination.

1 **SEC. 202. ASSESSMENT OF IMPACT OF UKRAINE-RELATED**
2 **SANCTIONS ON THE ECONOMY OF THE RUS-**
3 **SIAN FEDERATION.**

4 (a) **REPORT AND BRIEFINGS.**—At the times specified
5 in subsection (b), the President shall submit a report and
6 provide a briefing to the appropriate congressional com-
7 mittees on the impact on the economy of the Russian Fed-
8 eration of sanctions imposed by the United States and
9 other countries with respect to the Russian Federation in
10 response to the unlawful invasion of Ukraine by the Rus-
11 sian Federation.

12 (b) **TIMING.**—The President shall—

13 (1) submit a report and provide a briefing de-
14 scribed in subsection (a) to the appropriate congres-
15 sional committees not later than 90 days after the
16 date of the enactment of this Act; and

17 (2) submit to the appropriate congressional
18 committees a report described in subsection (a)
19 every 180 days thereafter until the date that is 5
20 years after such date of enactment.

21 (c) **ELEMENTS.**—Each report required by this section
22 shall include—

23 (1) an assessment of—

24 (A) the impacts of the sanctions described
25 in subsection (a), disaggregated by major eco-
26 nomic sector, including the energy, aerospace

1 and defense, shipping, banking, and financial
2 sectors;

3 (B) the macroeconomic impact of those
4 sanctions on Russian, European, and global
5 economy market trends, including shifts in
6 global markets as a result of those sanctions;
7 and

8 (C) efforts by other countries or actors and
9 offshore financial providers to facilitate sanc-
10 tions evasion by the Russian Federation or take
11 advantage of gaps in international markets re-
12 sulting from the international sanctions regime
13 in place with respect to the Russian Federation;
14 and

15 (2) recommendations for further sanctions en-
16 forcement measures based on trends described in
17 paragraph (1)(B).

18 **SEC. 203. INFORMATION ON VOTING PRACTICES IN THE**
19 **UNITED NATIONS WITH RESPECT TO THE IN-**
20 **VASION OF UKRAINE BY THE RUSSIAN FED-**
21 **ERATION.**

22 Section 406(b) of the Foreign Relations Authoriza-
23 tion Act, Fiscal Years 1990 and 1991 (22 U.S.C.
24 2414a(b)), is amended—

1 (1) in paragraph (4), by striking “Assembly
2 on” and all that follows through “opposed by the
3 United States” and inserting the following: “Assem-
4 bly on—”

5 “(A) resolutions specifically related to
6 Israel that are opposed by the United States;
7 and

8 “(B) resolutions specifically related to the
9 invasion of Ukraine by the Russian Federa-
10 tion.”;

11 (2) in paragraph (5), by striking “; and” and
12 inserting a semicolon;

13 (3) by redesignating paragraph (6) as para-
14 graph (7); and

15 (4) by inserting after paragraph (5) the fol-
16 lowing:

17 “(6) an analysis and discussion, prepared in
18 consultation with the Secretary of State, of the ex-
19 tent to which member countries supported United
20 States policy objectives in the Security Council and
21 the General Assembly with respect to the invasion of
22 Ukraine by the Russian Federation; and”.