

118TH CONGRESS
1ST SESSION

H. R. 5925

To authorize the seizure of the property of certain sanctioned individuals for purposes of covering expenses relating to the Ukraine-Russia conflict, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

OCTOBER 11, 2023

Mr. McCORMICK introduced the following bill

OCTOBER 25, 2023

Referred to the Committee on Foreign Affairs

A BILL

To authorize the seizure of the property of certain sanctioned individuals for purposes of covering expenses relating to the Ukraine-Russia conflict, 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 “Make Putin Pay Act”.

5 **SEC. 2. FINDINGS.**

6 Congress finds the following:

7 (1) On February 24th, 2022, Russian dictator
8 Vladimir Putin launched an illegal, inhumane inva-

1 sion of Ukraine in clear violation of international
2 law.

3 (2) If Putin's illegal invasion were to have been
4 successful, it would be devastating to the post-Cold
5 War world and encourage other totalitarian nations
6 such as China and Iran to act more aggressively.

7 (3) United States support for Ukraine has been
8 crucial in deterring Russian aggression. As of July
9 of 2023, the Russian military has lost over 200,000
10 military personnel, more than 1,200 cruise missiles,
11 over 7,000 vehicles and fuel tanks, and more than
12 4,000 tanks.

13 (4) Since the beginning of the Russian invasion,
14 the United States support to Ukraine has totaled
15 over \$113,000,000,000.

16 (5) The United States and allies have seized ap-
17 proximately \$330,000,000,000 in funds related to
18 Russian oligarchs or the Moscow bank. Any of these
19 assets subject to the jurisdiction of the United
20 States Government should be seized and used to re-
21 imburse the United States, pay for additional equip-
22 ment and humanitarian assistance given to Ukraine
23 and pay for reconstruction efforts after the conclu-
24 sion of the war.

1 (6) Resolution 486 adopted by the NATO Par-
2 liamentary Assembly on Monday, October 9th, 2023,
3 urges governments “to ensure that Russia is held
4 accountable for its crime of aggression its war
5 crimes including crimes against humanity and re-
6 ported acts of genocide committed in Ukraine, and
7 the horrific and unjustified damages it has wrought,
8 and that it helps fund reconstruction, in part,
9 through seized and frozen Russian assets as much
10 as it is possible under the law, and encourages all
11 states to develop such a framework.”.

12 (7) For the survival of Western civilization, the
13 United States must continue to face authoritarian
14 regimes head-on. The United States must continue
15 to support Ukraine in a responsible and effective
16 manner.

17 **SEC. 3. AUTHORIZATION FOR SEIZURE OF ASSETS.**

18 (a) IN GENERAL.—Notwithstanding any other provi-
19 sion of law, the President, acting through the Secretary
20 of the Treasury, is authorized to seize and confiscate all
21 assets subject to the jurisdiction of the United States that
22 are—

23 (1) blocked pursuant to sanctions imposed with
24 respect to foreign persons that derive wealth through

1 political support for or corruption linked to Russian
2 President Vladimir Putin; or

3 (2) sovereign assets of the Government of the
4 Russian Federation or owned by the Central Bank
5 of such country.

6 (b) DISPOSITION OF PROCEEDS FROM SALE OF AS-
7 SETS.—The proceeds from the sale of any asset seized or
8 confiscated pursuant to the authority provided by sub-
9 section (a) before the date described in subsection (c)(1)—

10 (1) shall first be made available, without subse-
11 quent appropriation, to reimburse the United States
12 for expenses incurred during the period beginning on
13 February 24, 2022, in connection with the Ukraine-
14 Russia conflict; and

15 (2) to the extent such proceeds exceed the total
16 expenses described in paragraph (1), are authorized
17 to be made available, only for expenses incurred on
18 or after such date of enactment in connection with
19 such conflict.

20 (c) REPORT.—Not later than 180 days after the date
21 of the enactment of this Act, and every 180 days there-
22 after, the Secretary of the Treasury shall submit to the
23 Committee on Foreign Affairs of the House of Representa-
24 tives and the Committee on Foreign Relations of the Sen-
25 ate a report that specifies the amount remaining of the

1 proceeds described in subsection (b) as of the date of the
2 submission of the report and itemizes each expenditure of
3 such proceeds as of such date of submission.

4 (d) RULE OF CONSTRUCTION.—Nothing in this Act
5 may be construed to authorize the imposition of sanctions
6 or to alter or affect any existing authority to impose sanc-
7 tions that is in effect on the date of the enactment of this
8 Act.

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