

A BILL

To strengthen the multilateral sanctions regime with respect to Iran.

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 “Economic Blockade of the Iranian Regime Act” or the “EBIR Act.”

SEC. 2. AUTHORIZATION OF IMPOSITION OF SANCTIONS WITH RESPECT TO IRAN.

- (a) Authorization for the Imposition of Sanctions.—If any business, firm, or entity, including its affiliates and subsidiaries, has not terminated the provision of goods, services, or technology in Iran and/or with any Iranian-controlled entity, the President may—
 - (1) Prohibit that business, firm, or entity from receiving U.S. government contracts, accessing U.S. capital markets, entering into commercial partnerships with U.S. entities, or otherwise doing business in the U.S. or with U.S. entities; and
 - (2) In the case of an entity that is a foreign financial institution, prohibit, or impose strict conditions on, the opening or maintaining in the United States of a correspondent account or payable-through account by the entity.
- (b) Definitions.—In this section:
 - (1) BUSINESS, FIRM OR ENTITY.—The terms ‘business, firm or entity’ means a partnership, association, trust, joint venture, corporation, company, governmental, quasi-governmental or non-governmental body, affiliate or other organization.
 - (2) IRAN.—The term ‘Iran’ means the Government of Iran, including the central bank or monetary authority of that Government and any agency or instrumentality of that Government.
 - (3) IRANIAN-CONTROLLED ENTITY.—The term ‘Iranian-controlled entity’ means a partnership, association, trust, joint venture, corporation, affiliate or other organization whereby the Government of Iran—
 - (A) Holds more than 50 percent of the equity interest by vote or value in the entity;
 - (B) Holds a majority of seats on the board of directors of the entity; or
 - (C) Otherwise controls the actions, policies or personnel decisions of the entity.
 - (4) U.S. ENTITY. —The term ‘U.S. entity’ means a partnership, association, trust, joint venture, corporation, company, governmental, quasi-governmental or non-governmental body, affiliate or other organization based in the U.S. and/or subject to the jurisdiction of the U.S.