

118TH CONGRESS  
1ST SESSION

# H. R. 6370

To require the Office of Foreign Assets Control to develop a program under which private sector firms may receive a license to conduct nominal financial transactions in furtherance of the firms' investigations, and for other purposes.

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## IN THE HOUSE OF REPRESENTATIVES

NOVEMBER 13, 2023

Mrs. BEATTY (for herself and Mr. NUNN of Iowa) introduced the following bill; which was referred to the Committee on Financial Services, and in addition to the Committee on Foreign Affairs, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

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## A BILL

To require the Office of Foreign Assets Control to develop a program under which private sector firms may receive a license to conduct nominal financial transactions in furtherance of the firms' investigations, 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 "OFAC Licensure for  
5 Investigators Act".

1 **SEC. 2. SENDING AND RECEIVING OF NOMINAL AMOUNTS.**

2 (a) IN GENERAL.—The Director of the Office of For-  
3 eign Assets Control shall, not later than 1 year after the  
4 date of the enactment of this section, establish a pilot pro-  
5 gram under which a private sector firm may receive a li-  
6 cense to conduct nominal financial transactions in further-  
7 ance of the firm’s investigations.

8 (b) COORDINATION.—When establishing and carrying  
9 out the pilot program required under subsection (a), the  
10 Director of the Office of Foreign Assets Control shall co-  
11 ordinate with the Director of the Financial Crimes En-  
12 forcement Network for the purposes of supporting activi-  
13 ties of the Financial Crimes Enforcement Network Ex-  
14 change, as described in section 310(d) of title 31 of the  
15 United States Code.

16 (c) REPORTING ON ACTIVITIES.—Each private sector  
17 firm that receives a license described under subsection (a)  
18 shall submit a detailed monthly report to the Director of  
19 the Office of Foreign Assets Control on the activities of  
20 the firm conducted under such license.

21 (d) TERMINATION.—The pilot program established  
22 by the Director of the Office of Foreign Assets Control  
23 under subsection (a) shall terminate on the date that is  
24 5 years after the date on which the Director of the Office  
25 of Foreign Assets Control establishes such program.