

116TH CONGRESS
1ST SESSION

H. R. 1404

To strengthen the United States response to Russian interference by providing transparency on the corruption of Russian President Vladimir Putin.

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 27, 2019

Mrs. DEMINGS (for herself and Ms. STEFANIK) introduced the following bill; which was referred to the Permanent Select Committee on Intelligence, and in addition to the Committees on Foreign Affairs, and Financial Services, 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

A BILL

To strengthen the United States response to Russian interference by providing transparency on the corruption of Russian President Vladimir Putin.

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 “Vladimir Putin Trans-

5 parency Act”.

6 **SEC. 2. FINDINGS.**

7 Congress finds the following:

(1) According to an Intelligence Community Assessment dated January 6, 2017, “Russian President Vladimir Putin ordered an influence campaign in 2016 aimed at the US presidential election. Russia’s goals were to undermine public faith in the US democratic process . . . Moscow’s influence campaign followed a Russian messaging strategy that blends covert intelligence operations—such as cyber activity—with overt efforts by Russian Government agencies, state-funded media, third-party intermediaries, and paid social media users or ‘trolls’.”.

(2) According to the indictment issued by the Attorney General on February 16, 2018, Russian actors conspired “to defraud the United States by impairing, obstructing, and defeating the lawful functions of the government through fraud and deceit for the purpose of interfering with the U.S. political and electoral processes, including the presidential election of 2016”.

(3) Notwithstanding the enactment of the Countering Adversaries of America through Sanctions Act of 2017 (Public Law 115–44), Russia continues to support efforts to sow and exacerbate divisions among Americans, and to undermine democratic societies around the world.

1 (4) The government of Russian President
2 Vladimir Putin employs a system of corruption and
3 illicit financial ties as a tool for consolidating its do-
4 mestic political control and projecting power abroad
5 to weaken other democratic countries.

6 (5) Russia has also significantly stepped up its
7 efforts to confront the United States and its allies
8 politically and militarily, and to counter American
9 influence worldwide, including by the following:

10 (A) Invading and illegally occupying Cri-
11 mea.

12 (B) Intervening in and occupying parts of
13 eastern Ukraine.

14 (C) Deploying substantial military forces
15 and undertaking a ruthless bombing campaign
16 in Syria to prop up the regime of Bashar al-
17 Assad and defeat the American-supported oppo-
18 sition.

19 (D) Significantly expanding its armed
20 forces and deploying missiles in violation of
21 treaty commitments.

22 (E) Undertaking large military exercises
23 designed to intimidate other countries.

24 (F) Interfering in the political systems of
25 democracies around the world.

1 (G) Using the threat of cutting off gas
2 supplies as leverage over the most energy-de-
3 pendent European countries.

4 **SEC. 3. REPORT ON KREMLIN-LINKED CORRUPTION.**

5 (a) SENSE OF CONGRESS.—It is the sense of Con-
6 gress that—

7 (1) the intelligence community should dedicate
8 resources to further expose key networks that the
9 corrupt political class in Russia uses to hide the
10 money it steals;

11 (2) the President should pursue efforts to stifle
12 Russian use of hidden financial channels, including
13 anonymous shell companies and real estate invest-
14 ments, in a manner similar to the efforts undertaken
15 to tighten banking regulations after the terrorist at-
16 tacks on September 11, 2001; and

17 (3) the United States should do more to expose
18 the corruption of Vladimir Putin, whose ill-gotten
19 wealth is the most powerful symbol of the corrupt
20 nature of his government.

21 (b) REPORT.—Not later than 180 days after the date
22 of the enactment of this Act, the Director of National In-
23 telligence, in coordination with the Secretary of the Treas-
24 ury and the Secretary of State, shall submit to the appro-
25 priate congressional committees a report on the personal

1 net worth of and assets owned by Russian President Vladi-
2 mir Putin, including—

3 (1) the estimated net worth and known sources
4 of income of Vladimir Putin and his family mem-
5 bers, including assets, investments, bank accounts,
6 other business interests, and relevant beneficial own-
7 ership information;

8 (2) with respect to bank accounts, real estate
9 holdings, and other financial assets, including those
10 outside of Russia, that are owned by or accessible to
11 Putin—

12 (A) the location of such accounts, holdings,
13 or assets; and

14 (B) the contents of such accounts or the
15 amount held through such holdings or assets;

16 (3) any “front” or shell companies, or other
17 intermediaries, used by Vladimir Putin to hide as-
18 sets from public disclosure; and

19 (4) an identification of the most significant sen-
20 ior Russian political figures and oligarchs who facili-
21 tate the corrupt practices of Vladimir Putin.

22 (c) FORM.—The report required by subsection (b)
23 shall be submitted in unclassified form but may include
24 a classified annex.

1 (d) APPROPRIATE CONGRESSIONAL COMMITTEES

2 DEFINED.—In this section, the term “appropriate con-
3 gressional committees” means—

4 (1) the Committee on Foreign Affairs, the
5 Committee on Financial Services, and the Com-
6 mittee on Ways and Means of the House of Rep-
7 resentatives; and

8 (2) the Committee on Foreign Relations, the
9 Committee on Banking, Housing, and Urban Af-
10 fairs, and the Committee on Finance of the Senate.

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