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SEC. 9. SANCTIONS ON PERSONS IN RUSSIA COMPLICIT IN OR RESPONSIBLE FOR SIGNIFICANT CORRUPTION

(a) In General.—The President is authorized and encouraged to impose the sanctions described in subsection (b) with respect to—

(1) government officials in Russia, and their senior associates, that the President determines are responsible for, or complicit in, or responsible for ordering, controlling, or otherwise directing, acts of significant corruption in Russia, including the expropriation of private or state assets for personal gain, corruption related to government contracts or the extraction of natural resources, bribery, or the facilitation or transfer of the proceeds of corruption to foreign jurisdictions.

(2) individuals who have materially assisted, sponsored, or provided financial, material, or technological support for, or goods or services in support of, an act described in this subsection.

(b) Sanctions Described.—

(1) IN GENERAL.—The sanctions described in this subsection are the following:

(A) ASSET BLOCKING.—The exercise of all powers granted to the President by the International Emergency Economic Powers Act (50 U.S.C. 1701 et seq.) to the extent necessary to block and prohibit all transactions in all property and interests in property of a person determined by the President to be subject to subsection (a) if such property and interests in property are in the United States, come within the United States, or are or come within the possession or control of a United States person.

(B) EXCLUSION FROM THE UNITED STATES AND REVOCATION OF VISA OR OTHER DOCUMENTATION.—In the case of an alien determined by the President to be subject to subsection (a), denial of a visa to, and exclusion from the United States of, the alien, and revocation in accordance with section 221(i) of the Immigration and Nationality Act (8 U.S.C. 1201(i)), of any visa or other documentation of the alien.

(2) PENALTIES.—A person that violates, attempts to violate, conspires to violate, or causes a violation of paragraph (1)(A) or any regulation, license, or order issued to carry out paragraph (1)(A) shall be subject to the penalties set forth in subsections (b) and (c) of section 206 of the International Emergency Economic Powers Act (50 U.S.C. 1705) to the same extent as a person that commits an unlawful act described in subsection (a) of that section.

(3) EXCEPTION TO COMPLY WITH UNITED NATIONS HEADQUARTERS AGREEMENT.—Sanctions under paragraph (1)(B) shall not apply to an alien if admitting the alien into the United States is necessary to permit the United States to comply with the Agreement regarding the Headquarters of the United Nations, signed at Lake Success June 26, 1947, and entered into force November 21, 1947, between the United Nations and the United States, or other applicable international obligations.

(c) Waiver.—The President may waive the application of sanctions under subsection (b) with respect to a person if the President—

(1) determines that such a waiver is in the national security interests of the United States; and

(2) on or before the date on which the waiver takes effect, submits to the Committee on Foreign Relations and the Committee on Banking, Housing, and Urban Affairs of the Senate and the Committee on Foreign Affairs and the Committee on Financial Services of the House of Representatives a notice of and a justification for the waiver.

(d) Regulatory Authority.—The President shall issue such regulations, licenses, and orders as are necessary to carry out this section.