

On The Floor This Week

Support HR 757

The North Korea Sanctions Enforcement Act

Background: U.S. sanctions against North Korea were weakened in 2007 in a naive effort to entice North Korea to the negotiating table. North Korea violated that agreement and recently conducted its fourth nuclear test. The rogue Kim regime has developed the ability to build a nuclear warhead that can fit on its ballistic missiles—which can now reach the continental United States. Despite six years of “strategic patience” from the Obama Administration, we are rapidly reaching the point when no American city – and no American ally – will be safe from a North Korean attack.

A year ago North Korea conducted a massive cyber-attack on our country. The President promised a “proportional response” and issued an Executive Order. Yet the Administration has sanctioned just a dozen or so low-level arms dealers. It’s clear that Kim Jong Un doesn’t expect real consequences from the United States.

In 2007 the U.S. targeted a small bank in Macau – Banco Delta Asia – for its involvement in North Korea’s money laundering activities, cutting it off from the global financial system. The ripple effect starved the regime of the hard currency it needed to advance its weapons programs and to pay for the luxurious lifestyle of the ruling elites. But after the regime threatened to walk away from the nuclear negotiations, the State Department backed down. It’s time to return to that successful strategy.

This Bill:

- Denies sanctioned North Koreans and their enablers’ access to the U.S. financial system.
- Calls for a determination as to whether North Korean banks and government entities are “primary money laundering concerns”—the financial death penalty.
- Provides the Administration the tools necessary to sanction those that facilitate North Korean proliferation, smuggling, money laundering, and human rights abuses.
- Presses the President to sanction individuals that facilitated the cyber attacks against the United States.
- Authorizes the President to sanction banks and foreign governments that violate U.N. Security Council Resolutions on North Korea.
- Seizes any assets connected with North Korea’s proliferation, illicit activities, and human rights violations.
- Requires enhanced inspection requirements for ships and that carry North Korean cargo.
- Holds North Korean officials accountable for ongoing human rights abuses.