Mr. Speaker, I

also rise in support of the bill before

us, H.R. 2347, the Iran Sanctions Enabling

Act, introduced by the distinguished

chairman of the Financial

Services Committee, Mr. BARNEY

FRANK of Massachusetts.

And I’m proud to cosponsor this bill,

Mr. Speaker, because it’s based on language

that I drafted, and was adopted

by the House last Congresses past as

part of the Iran Freedom Support Act.

As all of us have heard from the

great discussions this morning, Iran’s

rogue regime has sworn to destroy us,

has sworn to destroy Israel, and has

throughout decades. It’s demonstrated

the will and the capacity to do so. It

has a long record of pursuing nuclear

capabilities and of supporting the extreme

elements of Islam, including

Hamas, Hezbollah and those who kill

and maim Americans in Iraq.

In fact, some have reported that Iran

is providing the deep-buried IEDs that

are indeed increasing the carnage in

Iraq.

No amount of handholding, no

amount of dialogue will be able to

deter Tehran.

As part of an effort to prevent foreign

funds from going to the Iranian

regime, the bill before us authorizes

State and local governments to direct

divestiture and prevent investment in

companies with investment of $20 million

or more in Iran’s energy sector.

And furthermore, the bill requires

that a list of those companies that

have invested $20 million or more be

published biannually.

Furthermore, it protects investment

companies and managers from being

sued for divesting from companies included

in the published list.

And although I fully support this

bill, Mr. Speaker, and I commend

Chairman FRANK for his efforts on this

critical issue, as well as Mr. SHERMAN,

who’s been a leader on all the bills related

to Iran, I’m concerned that this

bill merely authorizes divestment from

companies investing in Iran, rather

than making divestment from those

companies mandatory.

H.R. 1357, a bill I introduced earlier

this year, along with Minority Whip

ROY BLUNT, would require divestment

of all government pension plans or

Thrift Savings Plans. Moreover, H.R.

1357 prohibits all future investments of

government and private pension plans.

I strongly believe that we must increase

the pressure aimed at isolating

Iran’s extremist regime, and the bill

authored by Chairman FRANK is an important

step toward achieving this

goal, and I commend him for it.

There are currently, also, Mr. Speaker,

multiple measures dealing with putting

further pressure on Iran including

the Iran Counter-Proliferation Act, authored

by Congressman TOM LANTOS,

the chairman of our Foreign Affairs

Committee; and we have got to work to

have those bills passed and build upon

them in order to derail the dangerous

ambitions of Iran.

So I urge my colleagues to support

this measure. It is part of the effort of

many of us to prevent U.S. dollars from

enabling and facilitating the murderous

efforts of radical extremists

who intend to destroy us and our allies.

I thank the gentleman from New Jersey

for yielding me the time, and I

thank the chairman, Mr. FRANK of

Massachusetts, for this bill.