



Rep. Tom Emmer on Emmer Speaks in Support of the Iranian Leadership Asset Transparency Act

Broadcast: December 15, 2017 • Duration: 2:48

****HOST:**

** Thank you, Mr. Chairman, and thank you, Mr. Chairman.

****REP. TOM EMMER:**

** Since our founding, and as Ronald Reagan emphasized regularly, America has stood as a shining city upon a hill whose beacon light guides freedom-loving people everywhere. Today we have an opportunity to shine a little brighter. As we continue our battle to defeat terrorism, the Islamic Republic of Iran remains dangerously corrupt. While the average Iranian earns a mere \$15,000 a year, corrupt top political and military leaders control an estimated one-third of the nation's total economy. These same leaders are more often than not the same ones that repeatedly provide support for acts of terrorism in the Middle East and continue to sponsor terrorist groups around the world. Unfortunately, Iran's government continues to tolerate this corruption, which is why the State Department has named Iran as a country of primary concern for money laundering and continues to be listed as a state sponsor of terrorism. These officials who perpetuate such destructive and destabilizing behavior should and need to be exposed. Today I encourage my colleagues to support H.R. 1638, the Iranian Leadership Asset Transparency Act. This bill will require a list of the known assets of senior Iranian officials to be made publicly available and in all three of Iran's major languages. Specifically, the U.S. Treasury Secretary will submit a report to Congress on the assets held by Iran's most senior political, military, and business leaders and on the probable sources and uses of the assets. This report will serve as yet another tool in the toolbox of businesses and financial institutions, both foreign and domestic, to better comply with existing sanctioned regimes and international financial restrictions. It will provide clarity and certainty for companies when determining the legitimacy of their business partners if they decide that doing business with Iran is in their interest. Moreover, with this information, with better knowledge of where their money is going, Iranians who wish to invest not in terrorism or corruption, but in freedom, can. Today we can help the freedom-loving people of Iran. We can help shine a light on Iran's corruption. And America can continue to be a shining city on a hill. I appreciate the work of my colleague from Maine, Mr. Poliquin, whom I am proud to serve with on the Terror and Illicit Finance Subcommittee. And I thank Chairman Hensarling and Monetary Policy and Trade Subcommittee Chairman Barr for moving such an important bill through the committee and to the floor today. I urge all of my colleagues to vote in support of H.R. 1638 and yield back the balance of my time.

This transcript was independently produced by MN-06 Watch for accountability and archival purposes.

Source: (December 15, 2017)

Archived: February 06, 2026

Source URL: <https://youtu.be/PdbyQUqLI-4>



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