Lindsey O. Graham Sanctioning Russia and Iran Act of 2026
H.R.10076 | S.5025 | Press release
Comprehensive sanctions bill targeting Russia's defense industry, financial industry, shadow fleet, government officials and oligarchs, as well as countries purchasing Russian oil, gas, and helping Russia evade oil sanctions. Already passed Senate 86-11. Led by Reps. McCaul (R-TX) and Hoyer (D-MD).

Sanctions on persons affiliated with or supporting Russia (Sec 102)

Within 30 days of enactment and every 180 days after, the President must review and sanction:

- Named senior Russian officials — the President, Prime Minister, Defense Minister, General Staff chief, service commanders, intelligence directors, and key economic ministers, plus any other senior official the President designates.
- **Foreign persons supplying Russia's defense-industrial base** — CNC machine tools, propellant precursors, advanced sensors, fiber optics, chemical coatings, and Commerce's Common High Priority Items List.
- Foreign persons who transact with the Russian military, undermine Ukraine's military readiness, government, infrastructure, cybersecurity, or human rights (including abduction of children).
- Russian oligarchs who haven't shown opposition to the war or who keep benefiting from ties to the government; and leaders of named Arctic/Yamal LNG energy projects.
- **Shadow Fleet** — vessels moving Russian oil, uranium, gas, coal, or arms to evade sanctions, plus their owners, operators, insurers, captains, and any ports that service sanctioned ships.

Sanctions imposed:

- Blocking of property - block transactions in property/interests in property that is in the US, or within the possession or control of a US person.
- Ineligibility for visas, admission, parole. Current visas revoked.

These are standard International Emergency Economic Powers Act (IEEPA) property sanctions + entry sanctions that are used repeatedly throughout this bill. "Property" here includes financial assets (bank accounts, stocks, etc).

Sanctions on Russian-affiliated financial institutions (103)

- Within 30 days: two or more sanctions from menu below on the Central Bank of Russia; all sanctions from menu below on Sberbank, VTB, Gazprombank, and other state-owned banks, their subsidiaries/successors, and foreign banks doing significant business with them.
- U.S. persons barred from any transaction with the sanctioned banks.
- Immobilized sovereign assets: Institutions holding immobilized Russian sovereign assets need not return interest owed to Russia, and sanctions won't block repayment of G7/EU/U.S. loans to

Ukraine serviced by proceeds from those assets.

Sanctions imposed (menu):

- IEEPA property sanctions (see above)
- Two or more CAATSA sanctions (lots of sanctions to choose from)
- Correspondent account prohibition or restrictions

A correspondent account in the US is essential for conducting business in USD (more info). The majority of banks conducting significant USD business have correspondent accounts. Essentially prohibition would force those banks to either stop doing business with Russia or stop doing business in the US.

- Treasury may spare a foreign bank if sanctioning it conflicts with U.S. economic or foreign-policy interests.

Sanctions on other Russian state-owned entities (104)

Every 180 days, the President must review and block entities in which the Russian government holds a controlling or majority interest, or that are otherwise affiliated with it — IEEPA property sanctions.

Fund transfers, securities listing, and investment (105-107)

- **Sec. 105 —** bars U.S. depository institutions and registered brokers/dealers from processing fund transfers to or from the Russian government or for the benefit of its officials.
- **Sec. 106 —** the SEC must delist securities of Russian-government-affiliated issuers from national securities exchanges within 30 days.
- **Sec. 107 —** prohibits new U.S. investment in Russia, supply of designated categories of services to Russia, and U.S. facilitation of transactions that would be barred if done by a U.S. person.

Energy exports and energy-sector investment (108)

- Bars any new U.S. investment in Russia's energy sector by a U.S. person.
- **Mandates IEEPA property + entry sanctions on foreign persons who help maintain or expand Russian oil, gas, uranium, coal, or petrochemical production for sanctioned parties.**

Sovereign debt, financial messaging, and uranium (109-111)

- **Sec. 109 —** prohibits U.S. persons from purchasing Russian sovereign debt.
- **Sec. 110 —** sanctions global financial-messaging providers (SWIFT-type systems) used to circumvent bank sanctions, with a waiver for systems that comply with a comparable foreign sanctions regime or serve U.S. institutions.
- **Sec. 111 —** bans Russian uranium imports to the US, and sanctions Rosatom leadership.

Up to 500% tariffs on Russian goods (112)

Within 30 days, and notwithstanding any other law, the President must raise duties on all goods imported from Russia to up to 500%.

Up to 100% tariffs on countries buying Russian oil/gas (113)

Within 30 days, the President must impose duties up to 100% on goods imported from foreign countries:

- Among the **top 5 purchasers of Russian crude oil** in the last 12 months, and made new purchases of Russian-origin crude oil 30 days after this bill's enactment.
- Among the **top 5 purchasers of Russian natural gas**, and purchased more than 15% of Russia's total gas exports, and have not significantly reduced their Russian gas imports.
- Among the **top 5 countries facilitating Russian oil sanctions evasion**.
- **Ongoing review:** the U.S. Trade Representative re-determines the top-5 crude and top-5 gas importers every 180 days and adjusts duties (between 0% and 100%), with written justifications and methodology reported to Congress at least 10 days in advance.
- **Guardrail:** notwithstanding the waiver section, nothing authorizes duties on any country not expressly covered.

Exceptions (114)

- Humanitarian trade — agricultural commodities, food, medicine, medical devices, and humanitarian assistance.
- Authorized intelligence and law-enforcement activities.
- International legal obligations (UN Headquarters Agreement, Vienna Convention on Consular Relations).
- Civilian nuclear cooperation, and certain low-enriched uranium / medical-isotope imports.
- Official U.S. Government and UN business; NASA space-launch activities.
- A 270-day winddown window for divesting Russian operations; non-Russian oil transiting Russia; vessel and crew safety; and pre-existing Treasury general licenses.

Waiver (115)

The President may waive any sanction, restriction, or duty after certifying to Congress in writing that the waiver is in the national interest and explaining the basis.

Implementation and penalties (116)

Authorizes the President to use IEEPA powers to carry out Secs. 102–111, and applies IEEPA civil and criminal penalties to violations, attempts, conspiracies, and causes of violation.

Termination and congressional review (117)

The President may terminate sanctions, restrictions, or tariffs only by reporting to Congress and certifying either:

- For Russia — that it signed a peace agreement accepted by a free and independent Ukraine AND ceased all hostilities and subversion; or
- For other foreign persons/countries — that they stopped the sanctioned activity and gave reliable assurances not to resume it.

Congressional review: termination is paused for 30 days (60 days if July 10–Sept 7) during which Congress may pass a joint resolution of disapproval on an expedited track. In the Senate, both proceeding to and passing the resolution require a three-fifths supermajority. The section sets out full House and Senate floor procedures and committee-referral rules.

Extension of the Iran Sanctions Act of 1996 (201)

Extends the Iran Sanctions Act of 1996 (summary), which was set to expire in 2026, to 2031.

Severability, Sunset (202-203)

- Sec 202: If any provision is held unconstitutional, the rest of the Act remains in effect.
- Sec 203: The entire Act — other than the Iran Sanctions Act extension in Sec. 201 — terminates 5 years after enactment.