

119TH CONGRESS  
1ST SESSION

**S.** \_\_\_\_\_

To require the Secretary of the Treasury to designate certain covered organizations as Foreign Financial Threat Organizations, and for other purposes.

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IN THE SENATE OF THE UNITED STATES

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Mr. SCOTT of Florida introduced the following bill; which was read twice and referred to the Committee on \_\_\_\_\_

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**A BILL**

To require the Secretary of the Treasury to designate certain covered organizations as Foreign Financial Threat Organizations, and for other purposes.

1       *Be it enacted by the Senate and House of Representa-*  
2       *tives of the United States of America in Congress assembled,*

3       **SECTION 1. SHORT TITLE.**

4       This Act may be cited as the “Strengthening Tar-  
5       geting of Organized Predatory Scammers Act” or the  
6       “STOP Scammers Act”.

1 **SEC. 2. DESIGNATION OF FOREIGN FINANCIAL THREAT OR-**  
2 **GANIZATIONS.**

3 (a) DESIGNATION.—The Secretary of the Treasury  
4 shall designate covered organizations as “Foreign Finan-  
5 cial Threat Organizations”. The Secretary shall make the  
6 first of such designations not later than 90 days after the  
7 date of the enactment of this Act.

8 (b) PROCEDURE.—

9 (1) NOTICE.—Before making a designation  
10 under this section, the Secretary shall notify, in  
11 writing, the Speaker and the Minority Leader of the  
12 House of Representatives, the President pro tem-  
13 pore, the Majority Leader, and the Minority Leader  
14 of the Senate, and the members of the relevant com-  
15 mittees of Congress of the intent to designate an or-  
16 ganization under this section as a Foreign Financial  
17 Threat Organization and the factual basis for such  
18 designation.

19 (2) PUBLICATION IN FEDERAL REGISTER.—The  
20 Secretary shall publish a designation made under  
21 this section in the Federal Register not later than 7  
22 days after providing the notification under para-  
23 graph (1).

24 (3) FREEZING OF ASSETS.—Upon notification  
25 under paragraph (1), the Secretary may require  
26 United States financial institutions possessing or

1 controlling any assets of a Foreign Financial Threat  
2 Organization to block all financial transactions in-  
3 volving those asset until further direction from the  
4 Secretary of the Treasury, an Act of Congress, or an  
5 order of a court.

6 (4) EFFECT OF DESIGNATION.—A Foreign Fi-  
7 nancial Threat Organization shall be subject to the  
8 same penalties and procedures as an organization  
9 that has been designated as a specially designated  
10 global terrorist organization by the Secretary of  
11 State or the Secretary of the Treasury, as the case  
12 may be, pursuant to Executive Order 13224 (50  
13 U.S.C. 1701 note; relating to blocking property and  
14 prohibiting transactions with persons who commit,  
15 threaten to commit, or support terrorism).

16 (c) ENFORCEMENT.—The Federal Government may  
17 take such actions as necessary against a Foreign Financial  
18 Threat Organization to protect the cybersecurity of the  
19 United States and limit the ability of the Foreign Finan-  
20 cial Threat Organization to access internet or cellular  
21 services.

22 (d) PROHIBITION ON CONTACT.—The Secretary of  
23 the Treasury shall take such actions as may be necessary  
24 to prevent a Foreign Financial Threat Organization from  
25 contacting United States citizens or aliens who are lawful

1 permanent residents of the United States by phone, inter-  
2 net, or email.

3 (e) REPORT.—

4 (1) IN GENERAL.—Not later than 2 years after  
5 the date of the enactment of this Act, and annually  
6 thereafter, the Secretary of the Treasury shall sub-  
7 mit to the appropriate congressional committees a  
8 report on the implementation of this Act.

9 (2) CONTENTS.—A report required by para-  
10 graph (1) shall include, for the period covered by the  
11 report—

12 (A) an identification of covered organiza-  
13 tions that have been designated as Foreign Fi-  
14 nancial Threat Organizations;

15 (B) the amount of assets seized from such  
16 Foreign Financial Threat Organizations;

17 (C) the actions taken by the Secretary to  
18 identify such Foreign Financial Threat Organi-  
19 zations; and

20 (D) the amount of funds the Secretary was  
21 able to return to victims of fraud by such For-  
22 eign Financial Threat Organizations.

23 (3) PUBLIC AVAILABILITY.—The Secretary  
24 shall make publicly available a version of each report

1 required by paragraph (1) that does not include any  
2 sensitive information.

3 (4) APPROPRIATE CONGRESSIONAL COMMIT-  
4 TEES DEFINED.—In this subsection, the term “ap-  
5 propriate congressional committees” means—

6 (A) the Committee on Foreign Relations  
7 and the Committee on Banking, Housing, and  
8 Urban Affairs of the Senate; and

9 (B) the Committee on Foreign Affairs and  
10 the Committee on Financial Services of the  
11 House of Representatives.

12 (f) COVERED ORGANIZATION DEFINED.—In this Act,  
13 the term “covered organization” means a foreign entity  
14 (as defined in section 800.220(a) of title 31, Code of Fed-  
15 eral Regulations), including any subsidiary or affiliate of  
16 a foreign entity, that engages in fraudulent activity in an  
17 attempt to deceive United States citizens or aliens who  
18 are lawful permanent residents of the United States to  
19 provide cash or other assets to such foreign entity, as  
20 jointly determined by the Secretary of the Treasury and  
21 the Attorney General.